



**School District 54**  
**Ensuring Student Success**

**2020-21**  
**Adopted Budget**

August 6, 2020

Schaumburg Community Consolidated  
School District 54  
Schaumburg, Illinois, 60194 U.S.A.

District Website: [www.sd54.org](http://www.sd54.org)

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# I - Executive Summary



# Board of Education and Administrative Staff

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Schaumburg Community Consolidated School District 54

## ADOPTED BUDGET

July 1, 2020 – June 30, 2021

### **BOARD OF EDUCATION**

Bob Kaplan, President

Mary Kay Prusnick, Vice President

Ken Van Dyke, Secretary

Bill Harper

Barbara Hengels

Jim Pye

Nicholas Scipione

### **ADMINISTRATIVE STAFF**

Andrew D. DuRoss, Superintendent of Schools

Nick Myers, Associate Superintendent of Operations

Erin Knoll, Associate Superintendent of Teaching and Learning

Ric King, Treasurer/Assistant Superintendent, Business Operations

Danette Meyer, Assistant Superintendent, Human Resources

Julie Gorvett, Assistant Superintendent, Instruction

Colette Bell, Assistant Superintendent, Professional Development

Cassie Williams, Assistant Superintendent, Student and Staff Services

### **Official Issuing Report**

Ric King, Treasurer/Assistant Superintendent, Business Operations



## **SCHOOL DISTRICT 54**

Ensuring Student Success

524 East Schaumburg Road  
Schaumburg, Illinois 60194

Phone 847/357-5011  
FAX 847/357-5001  
TTY 847/357-5076  
<http://sd54.org>

Andrew D. DuRoss  
Superintendent of Schools

Ric King  
Assistant Superintendent  
Business Operations

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August 6, 2020

Mr. Bob Kaplan, President  
Members of the Board of Education  
Community Consolidated School District No. 54  
Schaumburg, IL 60194

Dear Members of the Board of Education:

I am pleased to present the Budget for the Fiscal Year 2020-2021 financial plan for Schaumburg Community Consolidated School District No. 54. This document culminates a process involving input from the Board of Education, the Superintendent's Cabinet, the community, school personnel and members of the Budget Committee. The Fiscal Year 2020-2021 Budget meets the Board operating priority of "Fiscal Responsibility," specifically maintaining fiscal responsibility that ensures District 54 sustains long-term financial stability.

The 2020-2021 Budget is being adopted according to the provisions of Board Policy 4.10(c) on August 6, 2020. In such provision, "It is the policy of the Board of Education of Community Consolidated School District No. 54 to adopt an annual operating budget according to a schedule approved by the Board of Education." The schedule approved by the Board is detailed below.

### **Budget Process**

The process of projecting the budgeting needs of the District is a continual process that is updated as information changes.

The process of developing the operating line-by-line budget of the District for Fiscal Year 2020-2021, started with an organizational meeting of the Budget Committee on January 16, 2020. At this meeting, parameters were set as follows:

### **Revenues**

Property taxes for levy years 2019-2020 are based on CPI of 1.9% for the 2019 levy, and 2.3% for the 2020 levy. Historical CPI has averaged approximately 2% over the past 15 years.

State Aid is expected to decrease because of anticipated delays in categorical payouts due to the COVID-19 outbreak.

Federal Aid is estimated to increase slightly from the 2019-2020 revenue due to new money from the Elementary and Secondary School Emergency Relief Grant.

Interest income is projected to decrease significantly from the previous year, as interest rates have plummeted and a recovery of rates is not anticipated.

Local revenues will remain consistent due to no change in fee structure by the Board of Education.

## **Expenditures**

Salaries for FY 2021 are based on the effective raise to employees of step and lane changes net of anticipated salary differences of retiring/resigning staff compared to replacement staff.

Benefit costs are projected to be comparable to the previous year.

There will continue to be a freeze on overall cumulative spending in supplies, purchase services, and capital outlay. The only exception is in the O&M Fund, where cost of service increases cannot be controlled, and in the Education Fund for planned curriculum or technology adoptions.

Tuition costs are budgeted the same as 2019-20, but are highly subject to fluctuation depending on what Special Education services need to be outsourced.

## **Other**

The District will issue no new debt and is debt-free.

All cabinet members were given expenditure summaries and other accounting data in order to develop their budget requests.

The final budget was a culmination of a process that included a tentative draft and the final budget document. The tentative draft was submitted on June 11, 2020 to the Board of Education for its review based on information received from each department coordinator as of June 1<sup>st</sup>, 2020.

The "Tentative Budget" was displayed for public inspection from June 11, 2020 until August 6, 2020. On August 6, 2020, the District held a public hearing on the Budget. There were no significant changes made from the Tentative Budget to the final Budget.

The Board has several policies concerning budget development and parameters. These include policies concerning mandates and the budget development process. As previously mentioned, a Budget Committee consisting of Board members, administrators, union representatives, and community members met to provide guidance toward adherence to Board policies. This budget meets the goals of the Committee.

## **Financial Summary**

The budget is developed within the guidelines predicated by the Illinois State Board of Education and is organized into a series of accounts called funds. Total revenue for all funds for the School District is estimated at \$273,948,187, and total expenditure appropriations amount to \$289,599,185.

## **54 PROMISE: INSPIRING INNOVATION, IGNITING STUDENT POTENTIAL**

In District 54, we promise to ensure the academic success and social-emotional well-being of all of our students. This booklet, *The District 54 Promise*, was adopted in April 2018 as a multiyear strategic plan. While we have updated our strategic plan, our focus remains the same. We strive every day to improve the lives of our students.

When we talk about the strategic plan, we are really sharing our promise to the District 54 students, staff, parents and community. That promise revolves around the three district goals and the four strategic focus areas defined below.

*The District 54 Promise* is more than a document. It's a commitment to do whatever it takes to support our students and families. By communicating this plan with you, our families, we hope you will promise to help us achieve our mission of ensuring student success.

### **ONE DISTRICT, ONE MISSION: ENSURING STUDENT SUCCESS DISTRICT 54 GOALS**

- District 54 will ensure the **success of the whole child** by providing comprehensive approaches and programming, grounded in the belief that each child deserves to be Healthy, Safe, Engaged, Supported and Challenged.
- District 54 will perform in the **top 10%** of all schools in reading and math growth and proficiency as measured by state and local assessments.
- District 54 will close the **achievement gap for ALL** students in reading and math as measured by state and local assessments.

### **STRATEGIC FOCUS AREA 1: SUPPORTING WHOLE CHILD ACADEMIC AND SOCIAL-EMOTIONAL SUCCESS**

#### *Priority Action Steps*

- Design high-quality instructional lessons that engage, support and challenge all students.
- Implement a Social and Emotional Learning Curriculum that ensures all students are healthy, safe, engaged and supported.
- Engage staff and community in partnership opportunities focused on supporting the academic and social-emotional success of our students.

### **STRATEGIC FOCUS AREA 2: CULTIVATING INNOVATION IN LEARNING SPACE AND INSTRUCTIONAL DESIGN**

#### *Priority Action Steps*

- Reconfigure and update existing learning spaces to align with a shared vision of 21st Century classrooms.
- Implement an instructional technology plan that includes 1:1 digital connectivity for all students and technology integration that enhances the teaching and learning experiences provided.
- Establish "Innovate 54 Teams" of teachers and administrators from each school who will work to deeply embed progressive pedagogical approaches and foster a culture of innovation across the District 54 community.



### **STRATEGIC FOCUS AREA 3: RECRUITMENT, DEVELOPMENT AND ENGAGEMENT OF EXCEPTIONAL PERSONNEL**

#### *Priority Action Steps*

- Recruit and hire prospective employees who encompass the behaviors and attitudes aligned to the district mission.
- Offer a comprehensive induction program for all new hires, while providing ongoing support and training through the District 54 mentoring program.
- Utilize Professional Learning Communities and professional development for ongoing improvement of instructional practices and school culture.

### **STRATEGIC FOCUS AREA 4: FACILITIES AND FISCAL RESPONSIBILITY**

#### *Priority Action Steps*

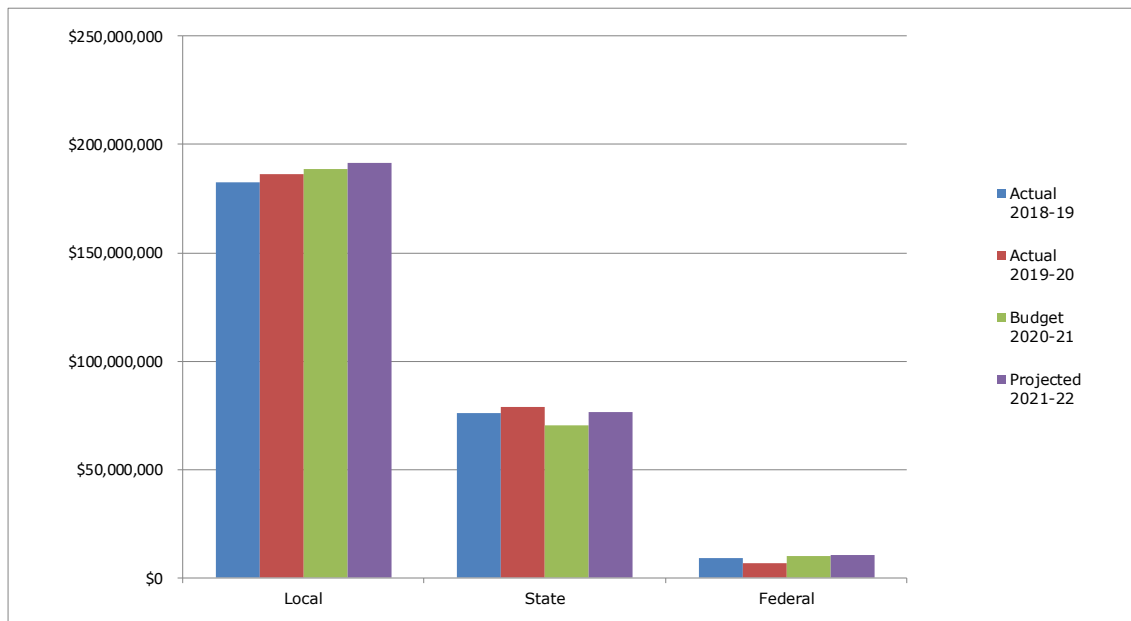
- Maintain fiscal responsibility that ensures District 54 sustains long-term financial stability.
- Develop a long-term facilities plan that ensures safety, accommodates for increasing enrollment and provides for 21st century learning modifications.
- Provide competitive salaries and benefits that are fiscally responsible while recognizing the significant contributions our employees make to the district each and every day.

## Financial Summary

The budget is developed within the guidelines predicated by the Illinois State Board of Education and is organized into a series of accounts called funds. Total revenue for *all* funds for the School District is estimated at \$273,948,187, and total expenditure appropriations amount to \$289,599,185.

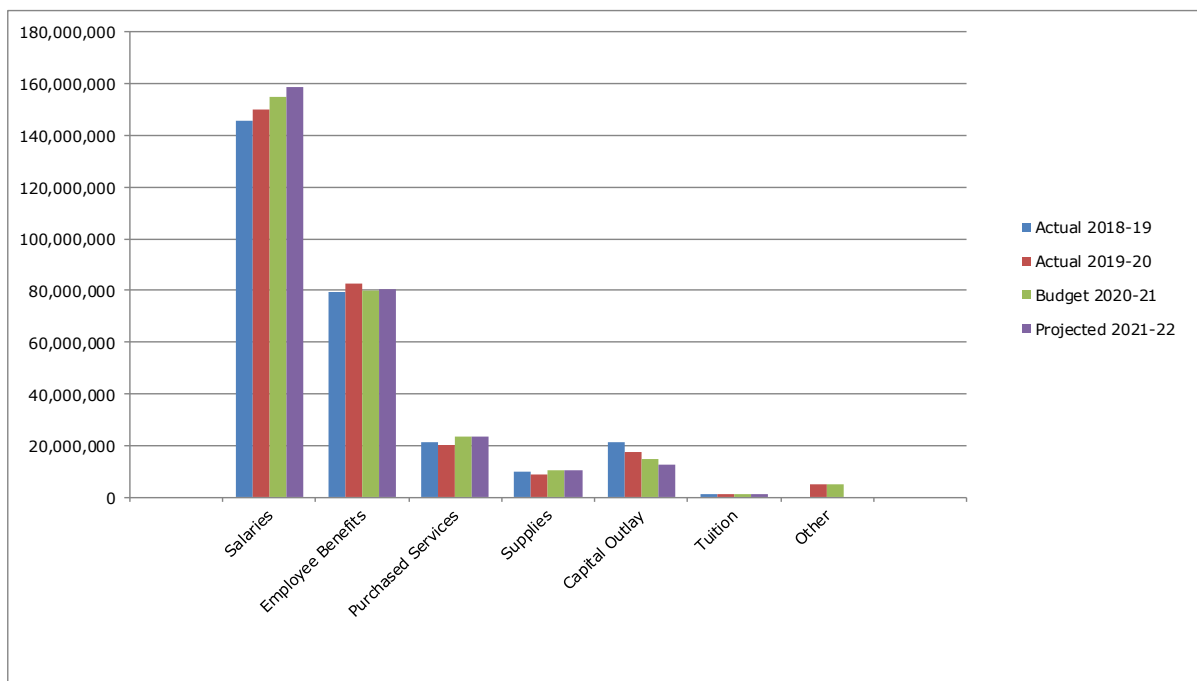
### Revenue Summary - All Funds

	<u>Actual</u> <u>2018-19</u>	<u>Actual</u> <u>2019-20</u>	<u>Budget</u> <u>2020-21</u>	<u>Projected</u> <u>2021-22</u>
Local	\$182,634,506	\$186,348,816	\$188,673,605	\$191,331,527
State	75,983,930	78,866,835	70,397,118	76,469,660
Federal	9,142,267	6,732,645	9,877,464	10,283,495
Transfer	---	5,000,000	5,000,000	---
	<u>\$267,760,703</u>	<u>\$276,948,296</u>	<u>\$273,948,187</u>	<u>\$278,084,682</u>



## **Expenditure Summary - All Funds**

	<u>Actual</u> <u>2018-19</u>	<u>Actual</u> <u>2019-20</u>	<u>Budget</u> <u>2020-21</u>	<u>Projected</u> <u>2021-22</u>
Salaries	\$145,919,532	\$150,021,982	\$154,883,980	\$158,682,318
Employee Benefits	79,605,070	82,808,104	80,040,908	80,798,935
Purchased Services	21,406,613	20,453,012	23,304,320	23,491,477
Supplies	9,750,658	8,953,021	10,244,104	10,329,147
Capital Outlay	21,450,486	17,500,114	15,025,873	12,534,833
Tuition	1,362,771	1,472,793	1,100,000	1,177,001
Other	---	5,000,000	5,000,000	---
<b>TOTAL</b>	<b>\$279,495,130</b>	<b>\$286,209,026</b>	<b>\$289,599,185</b>	<b>\$287,013,711</b>



## **Budget Trends**

Property taxes have consistently represented approximately 69% of total revenues. Projections for the future see no change in this funding history. Property tax caps have been in place since 1991 and limit property tax growth to the increase of the consumer price index (CPI) (1.9% as of 12/31/2019) or 5%, whichever is less. Property tax caps are also affected by new construction, which has averaged less than ½% per year. Property tax bills are to be issued on March 1 and September 1 of each year.

Collective bargaining agreements with certified and classified staff were approved by the Board of Education in March 2018 for the period July 2018 – June 2021. Benefit projections have had wild fluctuations due to the inconsistent on-behalf payment for pensions by the State of Illinois. Capital outlay expenditures are trending down coming off several years of large expenditures because of increasing enrollment, and the need to add on to facilities to keep up with enrollment along with the focus on innovative classrooms.

## **Fund Balance Trends**

Fund balances over the past two years have declined because of the desire to fund capital improvements from reserves instead of issuing debt. The District is supported mostly by local property tax revenue. The majority of the District expenditures are Salaries and Benefits. If property tax increases, and salary and benefit increases have an imbalance, future fund balances will be directly impacted by the imbalance. Current projections of slow growth in property tax revenue will place a strain on future budgets, and result in a strain on future fund balances.

Schaumburg Community Consolidated School District 54  
Statement of Revenues and Expenditures  
FY 2020-21 Adopted Budget Through FY 2024-25 Projected

	Adopted Budget 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
<b>Revenue:</b>					
Real Estate Taxes	\$182,668,895	\$185,616,212	\$189,254,192	\$193,648,395	\$197,886,414
Replacement Taxes	1,900,000	1,925,000	1,950,000	1,975,000	2,000,000
State Aid	24,047,118	28,497,410	29,149,707	29,817,522	30,079,615
State Aid (GASB 24)	46,350,000	47,972,250	49,651,279	51,389,074	53,187,691
Federal Aid	9,877,464	10,283,495	8,871,330	8,960,044	8,960,044
Interest	1,690,410	1,371,672	1,525,767	1,680,651	1,837,833
Local	2,414,300	2,418,643	2,423,029	2,427,460	2,431,934
Transfers	5,000,000	0	0	0	0
<b>TOTAL</b>	<b>\$273,948,187</b>	<b>\$278,084,682</b>	<b>\$282,825,304</b>	<b>\$289,898,145</b>	<b>\$296,383,531</b>

**Expenditures:**

Salaries	\$154,883,980	\$158,682,318	\$163,001,653	\$167,434,543	\$171,983,789
Employee Benefits	33,690,908	32,826,685	33,846,980	34,899,497	35,985,277
Employee Benefits GASB 24	46,350,000	47,972,250	49,651,279	51,389,074	53,187,691
Purchased Services	23,304,320	23,491,477	24,096,249	24,719,165	25,360,767
Supplies	10,244,104	10,329,147	10,416,742	10,506,965	10,599,894
Capital Outlay	15,025,873	12,534,833	8,329,207	6,863,440	6,865,152
Tuition	1,100,000	1,177,000	1,259,390	1,347,547	1,441,876
Debt Retirement	-	-	-	-	-
Other	-	-	-	-	-
Transfers	5,000,000	0	0	0	0
<b>TOTAL</b>	<b>\$289,599,185</b>	<b>\$287,013,711</b>	<b>\$290,601,500</b>	<b>\$297,160,230</b>	<b>\$305,424,446</b>

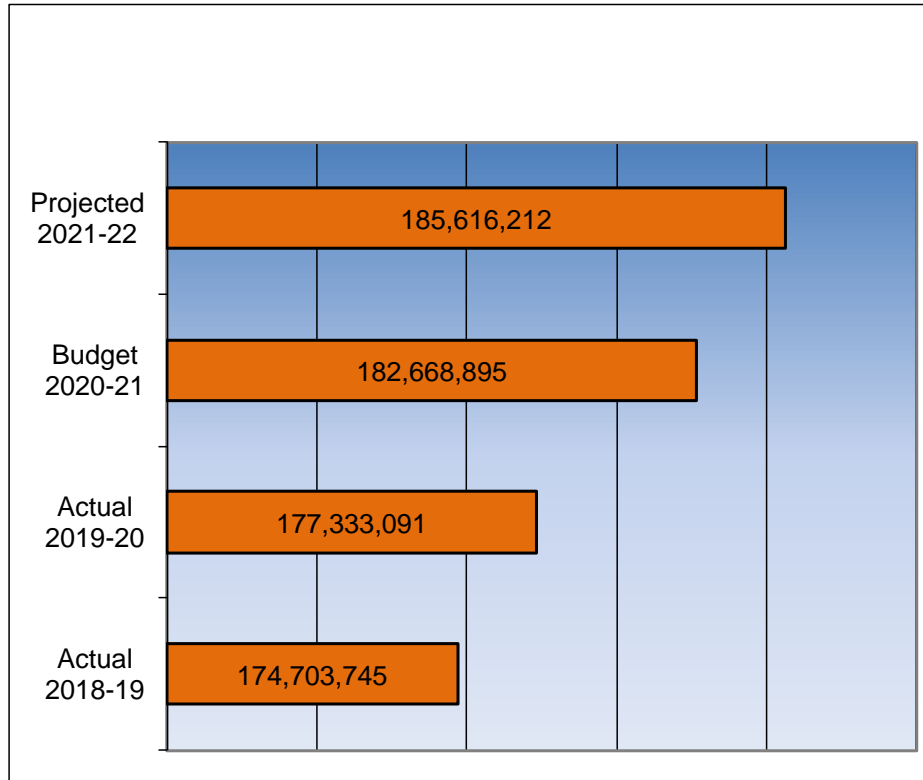
Excess (deficit) of Revenue over Expenditures	(\$15,650,998)	(\$8,929,029)	(\$7,776,196)	(\$7,262,085)	(\$9,040,915)
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**Fund Balance**

Beginning of Year	127,099,332	111,448,334	102,519,305	94,743,109	87,481,024
End of Year-(Projected)	<b>\$111,448,334</b>	<b>\$102,519,305</b>	<b>\$94,743,109</b>	<b>\$87,481,024</b>	<b>\$78,440,109</b>

## **Real Estate Taxes**

<u>Actual</u> <u>2018-19</u>	<u>Actual</u> <u>2019-20</u>	<u>Budget</u> <u>2020-21</u>	<u>Projected</u> <u>2021-22</u>
174,703,745	177,333,091	182,668,895	185,616,212

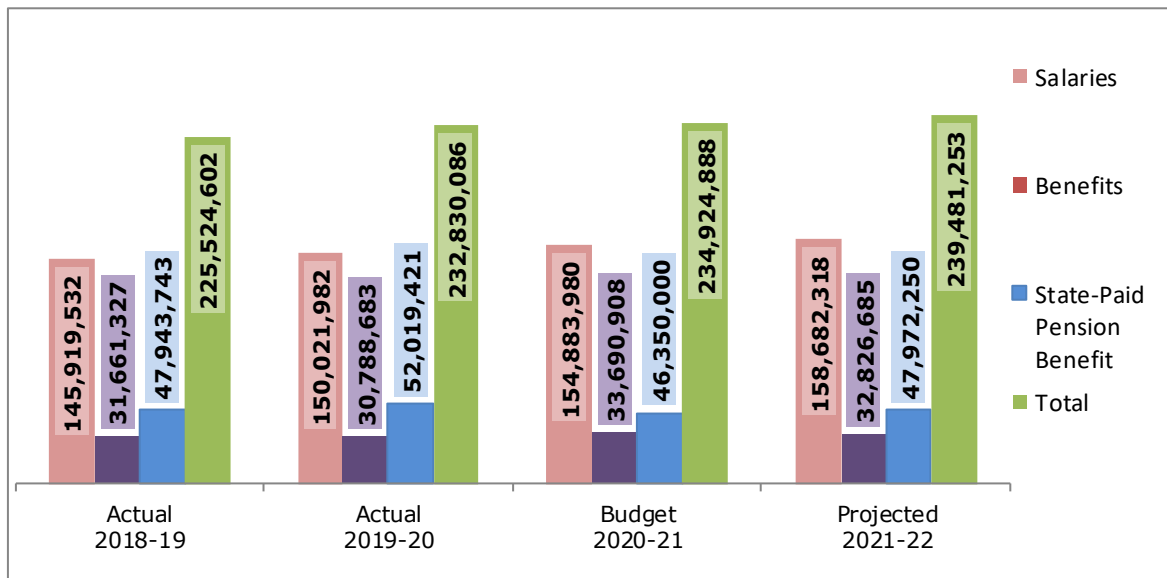


The District taxes are tax capped in that growth is restricted to the CPI increase, plus new property growth.

	<u>Actual</u> <u>2017</u>	<u>Actual</u> <u>2018</u>	<u>Actual</u> <u>2019</u>	<u>Estimate</u> <u>2020</u>	<u>Estimate</u> <u>2021</u>
CPI	2.10%	1.90%	1.90%	2.30%	1.20%
New Property	0.48%	0.42%	0.36%	0.35%	0.35%

## Salaries and Benefits

	<u>Actual</u> 2018-19	<u>Actual</u> 2019-20	<u>Budget</u> 2020-21	<u>Projected</u> 2021-22
Salaries	145,919,532	150,021,982	154,883,980	158,682,318
Benefits	31,661,327	30,788,683	33,690,908	32,826,685
State-Paid Pension Benefit	47,943,743	52,019,421	46,350,000	47,972,250
Total	225,524,602	232,830,086	234,924,888	239,481,253



## **Individual Fund Summary**

### **Education Fund**

The Education Fund is the largest fund and contains budgets necessary to improve the basic instruction of students and the day-to-day educational activities of the school district. Education Fund 2020-2021 budgeted revenues are \$228,192,622 and budgeted expenditures are \$236,639,125.

### **Operations and Maintenance Fund**

The Operations and Maintenance Fund contains budgets necessary to maintain the buildings and grounds of the school district. The fund includes expenditures for custodial services and utility costs. Operations and Maintenance Fund 2020-2021 budgeted revenues are \$25,944,361 and budgeted expenditures are \$25,656,891.

### **Bond and Interest Fund**

The Bond and Interest Fund 2020-2021 budgeted revenue is \$20,000 and the budgeted expenditures are \$0. One debt service fund is utilized for all bond issues, present and future.

### **Transportation Fund**

The Transportation Fund contains budgets necessary for the transportation of students in support of the day-to-day educational activities of the school district. Transportation Fund 2020-2021 budgeted revenues are \$12,115,867 and budgeted expenditures are \$14,835,896.

### **Municipal Retirement Fund**

The Municipal Retirement Fund contains budgets for the district's contribution to Social Security (FICA), Medicare and Illinois Municipal Retirement Fund (IMRF). Municipal Retirement Fund 2020-2021 budgeted revenues are \$7,159,937 and budgeted expenditures are \$7,413,580.

### **Working Cash Fund**

The Working Cash Fund 2020-2021 budgeted revenue is \$461,700 with \$5,000,000 in budgeted expenditures. The basic purpose of this fund is as an internal loan fund in the district.

### **Fire Prevention/Life Safety Fund**

The Fire Prevention/Life Safety Fund 2020-2021 budgeted revenue is \$53,700 with \$53,693 in budgeted expenditures.



## Informational Summary

### Changes in Debt

The district made its last debt payment on December 1, 2011 and is currently debt-free.

### Personnel Trends

The number of full-time employees working for Schaumburg School District 54 at this time is 2,084, and can be compared to fiscal year 2020 at 2,131 employees, fiscal year 2019 at 2,099 employees, and fiscal year 2018 at 2,054 employees. Expectations for the future show position totals fluctuating with enrollment.

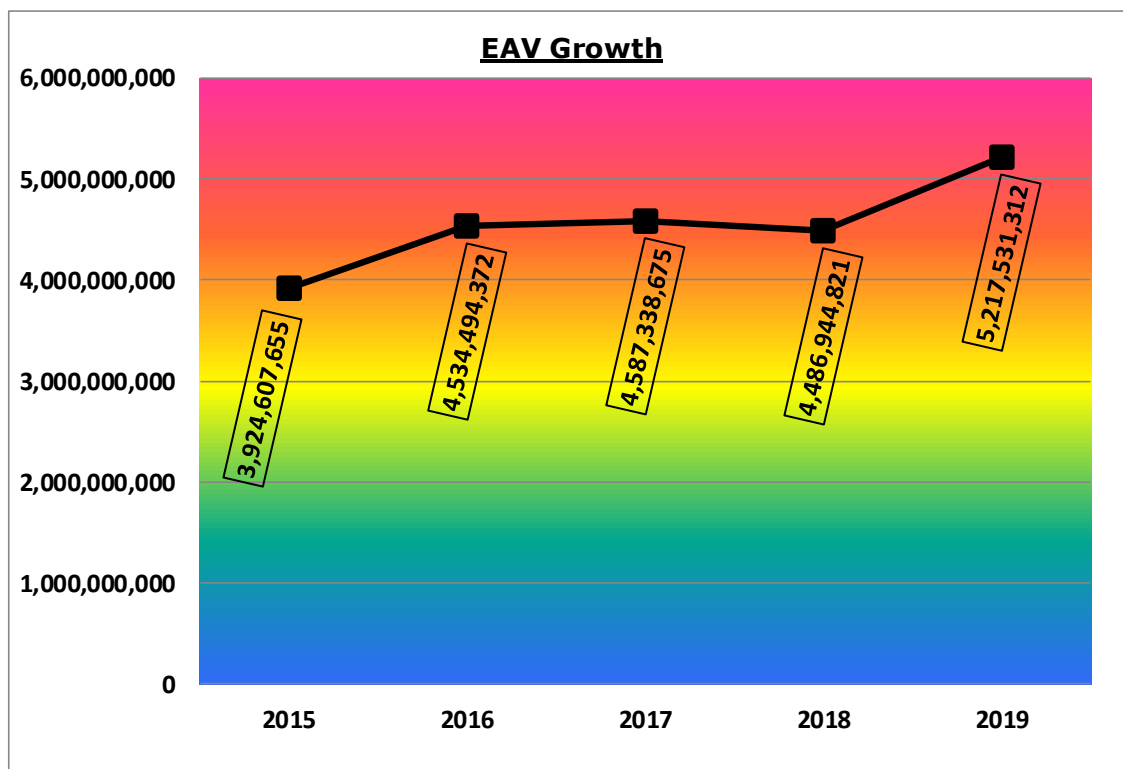
### Student Enrollment Trends

The 2021 enrollment is expected to be 15,203, and it is expected to increase slightly in the future based on trending data. Fiscal year 2021 enrollment of 15,203 compares with 2020 of 15,420, 15,280 for fiscal year 2019, and fiscal year 2018 of 14,939. At this point, projections show that the district enrollment will continue to show patterns of slight fluctuation for the foreseeable future.

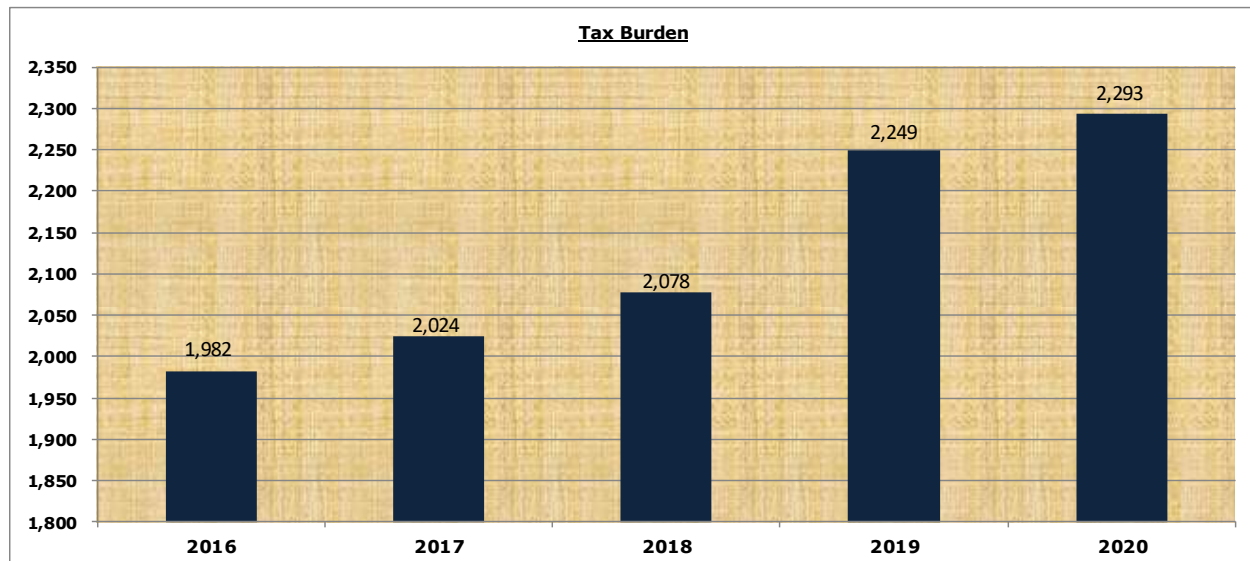
### Tax Base and Tax Burden Trends

The assessed value of taxable property within the district has started to recover. Expectations for the future are for property values to increase at modest levels. Cook County is reassessed on a triennial basis with the next reassessment due in 2022.

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
3,924,607,655	4,534,494,372	4,587,338,675	4,486,944,821	5,217,531,312



The tax burden on the average homeowner has been inconsistent and unpredictable due to the modifications made to assessments by the Cook County Assessment Office. This variable tax burden does not reflect the District's actual revenue increases from property taxes, which causes confusion for taxpayers.



## Financial Summary

The budget is developed within the guidelines predicated by the Illinois State Board of Education and is organized into a series of accounts called funds. Total revenue for all funds for the School District is estimated at \$273,948,187, and total expenditure appropriations amount to \$289,599,185.

- The Education Fund projects revenues of \$228,192,622 and expenditures of \$236,639,125, resulting in a projected deficit for 2020-2021 of \$<8,446,503>. This estimated deficit can be compared to the current 2019-2020 budget deficit of \$<7,645,624>.
- The Operations and Maintenance Fund budget projects revenues of \$20,944,361, a \$5,000,000 transfer from the Working Cash Fund, and expenditures of \$25,656,891, resulting in a projected surplus for 2020-2021 of \$287,470. The estimated surplus can be compared to the current 2019-2020 budget surplus of \$1,375,132.
- The Bond and Interest Fund projects revenues of \$20,000.
- The Transportation Fund budget projects revenues of \$12,115,867 and expenditures of \$14,835,896, resulting in a projected deficit for 2020-2021 of \$<2,720,029>. The estimated deficit can be compared to the current 2019-2020 budget deficit of \$<1,161,141>.
- The IMRF/Social Security/Medicare Fund projects revenues of \$7,159,937 and expenditures of \$7,413,580, resulting in a projected deficit for 2020-2021 of \$<253,643>. The estimated deficit can be compared to the current 2019-2020 budget deficit of \$<464,430>.

- The Working Cash Fund projects revenues of \$461,700, and a transfer of \$5,000,000 to the Operations and Maintenance Fund for 2020-2021, resulting in a projected deficit of \$<4,538,300>, compared to the current 2019-2020 budget deficit of \$<4,051,930>.
- The Fire Prevention/Life Safety Fund projects revenues of \$53,700, and expenditures of \$53,693, resulting in a projected surplus for 2020-2021 of \$7. The estimated surplus can be compared to the current 2019-2020 budget deficit of \$<1,223>.

## **Performance Results**

Student performance continues to exceed the State averages in Schaumburg School District 54. PARCC (Partnership for Assessment of Readiness for College and Careers) results from 2019 show 57% of students in grades three through eight met or exceeded State learning standards while the average across the State was 37%.

To monitor our progress against national norms, we reviewed our fall to spring growth in 2019 on the Measures of Academic Progress (MAP) assessment. This measure looks at the growth of all students from fall to spring, and compares it to mean growth for districts throughout the country. District 54 was above the 90<sup>th</sup> percentile in math and reading in growth on MAP.

In order to compare our progress in District 54 relative to the State of Illinois assessments, we identified our state percentile ranking from 2009 to 2019. In 2009, we were at the 73<sup>rd</sup> percentile, and in 2019, we were at the 95<sup>th</sup> percentile.

All of these accomplishments were made because of the dedication of all District 54 staff, students, and community in ensuring student success while maintaining an operating cost per student similar to the State average (\$14,135 in 2019, \$13,902 in 2018, \$13,400 in 2017, \$13,018 in 2016).

- District 54 has received nine Blue Ribbon Awards from the U.S. Department of Education for outstanding achievement for Armstrong, Collins, Dooley twice, Fairview, Link and Stevenson elementary schools, and Frost and Mead junior high schools.
- Our English-Spanish dual language schools were named International Spanish Academies by the Ministry of Education in Spain, and MacArthur International Spanish Academy received the Spanish School of the Year Award in 2011 from the Ministry.
- District 54's early childhood department, in conjunction with the Village of Hoffman Estates, received the Governor's Hometown Award in 2012 for their Community Resource Centers.

## **Schaumburg Community Consolidated School District 54**

### **Awards and Recognition**

- District 54's Early Learning Center has received a 2019 Gold Circle of Quality award from the Illinois State Board of Education for its supportive, dedicated approach to educating the district's youngest learners.
- Several District 54 students and staff received INSPIRA Distinguished Service Awards, which honors individuals and groups who have consistently gone above and beyond on behalf of their schools, and whose efforts have enhanced education and conveyed its importance to the community at large.
- School District 54 received the Association of School Business Officials (ASBO) International's Certificate of Excellence in Financial Reporting for excellence in the preparation and issuance of its 2019 Comprehensive Annual Financial Report (CAFR).
- *Chicago Magazine* ranked Dooley, Campanelli, and Collins as three District 54 schools in the top 20 elementary schools in suburban Cook County.
- District 54 continues to be recognized as model All Things PLC district, one of 13 districts in the United States and Canada. We continue to focus on collaborative processes with 10 successful years of Professional Learning Community implementation.
- District 54 has open enrollment schools including dual language in Spanish and Japanese, Chinese immersion, and a community school. Our English-Spanish dual language schools were named International Spanish Academies by the Ministry of Education in Spain. Delegates from Spain, Japan and Taiwan have visited our model programs on multiple occasions.
- We have expanded STEM offerings to all schools including GEMS, Rocketry, Coding and FUSE clubs.

### **Awards and Highlights**

The Association of School Business Officials International (ASBO) presented the Meritorious Budget Award to the Schaumburg Community Consolidated School District 54 Board of Education for its Annual Operating Budget for the fiscal year 2019-20. This award represents a significant achievement and it is the twenty-second year in a row that Schaumburg Community Consolidated School District 54 has received this award. It also reflects the commitment of the Board of Education and staff to meeting the highest principles of governmental budgeting. This award is valid for a period of one year only. We believe that our current budget continues to conform to program requirements, and we are submitting it to ASBO to determine its eligibility once again.

### **Summary**

The proposed budget demonstrates commitment to our mission of "Ensuring Student Success" by financially supporting a culture of high expectations for both staff and students. The expectation of moderate inflation, potential pension cost shift, potential property tax freeze, improvement of educational services, and fluctuating student population places challenges upon the budget to maintain control of appropriations within the limits of available resources.

The proposed budget is a prudent plan that balances the many needs of our students within the economic realities of our community. The members of the Board of Education have provided outstanding support for the educational services of the District, and the budget reflects the commitment of the Board and the Community for quality educational programs.

## Meritorious Budget Award

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This Meritorious Budget Award is presented to

# SCHAUMBURG COMMUNITY CONSOLIDATED SCHOOL DISTRICT 54

for excellence in the preparation and issuance of its budget  
for the Fiscal Year 2019–2020.

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



## II - Organizational Section



# **Board of Education and Administrative Staff**

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Schaumburg Community Consolidated School District 54

## **ADOPTED BUDGET**

July 1, 2020 – June 30, 2021

### **BOARD OF EDUCATION**

Bob Kaplan, President

Mary Kay Prusnick, Vice President

Ken Van Dyke, Secretary

Bill Harper

Barbara Hengels

Jim Pye

Nicholas Scipione

### **ADMINISTRATIVE STAFF**

Andrew D. DuRoss, Superintendent of Schools

Nick Myers, Associate Superintendent of Operations

Erin Knoll, Associate Superintendent of Teaching and Learning

Ric King, Treasurer/Assistant Superintendent, Business Operations

Danette Meyer, Assistant Superintendent, Human Resources

Julie Gorvett, Assistant Superintendent, Instruction

Colette Bell, Assistant Superintendent, Professional Development

Cassie Williams, Assistant Superintendent, Student and Staff Services

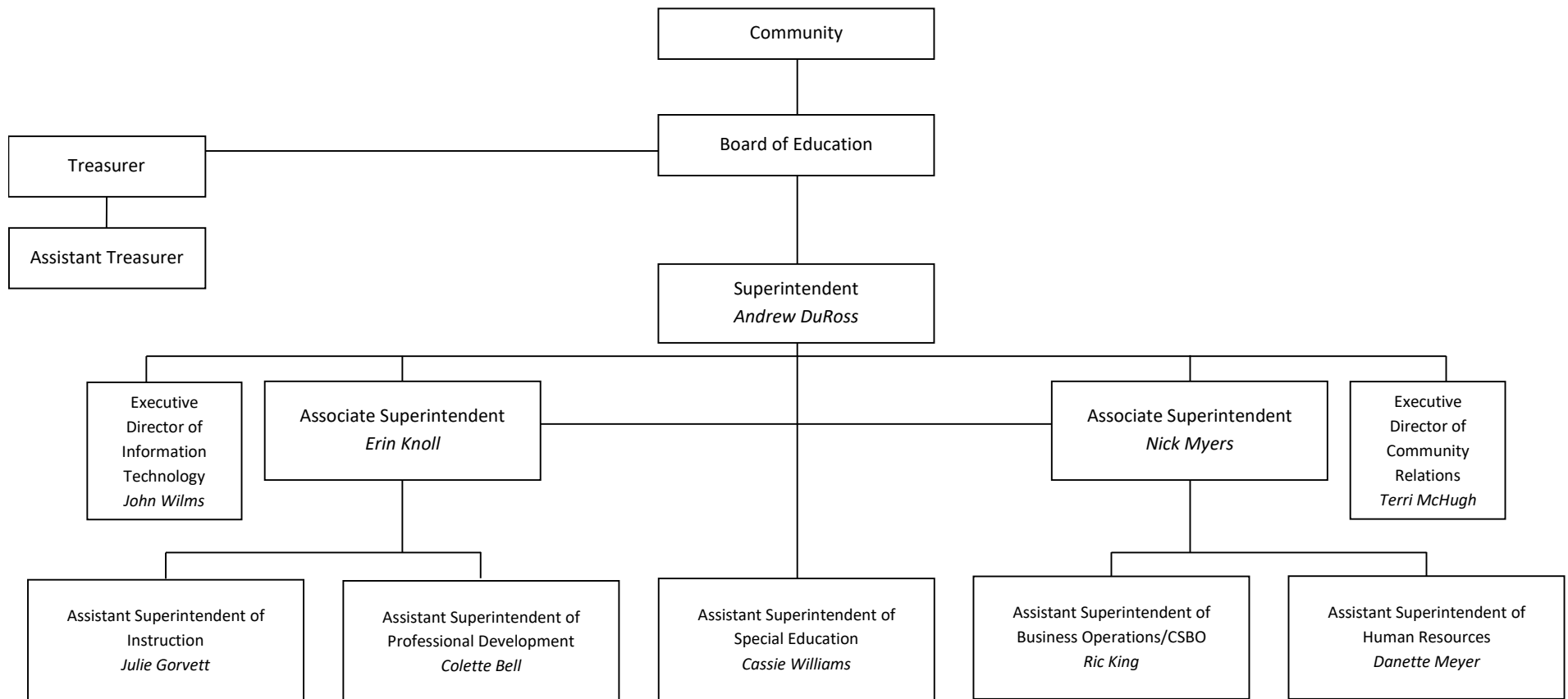
### **Official Issuing Report**

Ric King, Treasurer/Assistant Superintendent, Business Operations



2020-2021  
Organizational Structure

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# Ensuring Student Success



# 54 Promise: Inspiring Innovation, Igniting Student Potential

## Strategic Plan for Ensuring Whole Child Student Success

The **54 Promise** is a multi-year strategic plan to guide District 54's core work of ensuring whole-child student success. This document was the result of the collaborative efforts of the District 54 Strategic Planning Committee which consisted of 72 participants representing teachers, support staff, administrators, parents and community members from across our system. The Strategic Planning Committee arrived at consensus around the **54 Promise** through a series of informative meeting sessions where input from all stakeholders was solicited. The **54 Promise** provides the entire District 54 community clarity around the key district goals and operating priorities that will drive our system ahead in the years to come.

## One District, One Mission

### *Ensuring Student Success*

#### District 54 Goals

- District 54 will ensure the ***success of the whole child*** by providing comprehensive approaches and programming, grounded in the belief that each child deserves to be Healthy, Safe, Engaged, Supported and Challenged.
- District 54 will perform in the ***top 10%*** of all schools in reading and math growth and proficiency as measured by state and local assessments.
- District 54 will close the ***achievement gap for ALL*** students in reading and math as measured by state and local assessments.



## Strategic Focus Area 1: Supporting Whole Child Academic and Social-Emotional Success

### *Priority Action Steps*

- Design high quality instructional lessons that engage, support and challenge all students.
- Implement a Social and Emotional Learning Curriculum that ensures all students are healthy, safe, engaged and supported.
- Engage staff and community in partnership opportunities focused on supporting the academic and social-emotional success of our students.
- Budget Impact - Reprioritization of existing budget.

## Strategic Focus Area 2: Cultivating Innovation in Learning Space and Instructional Design

### *Priority Action Steps*

- Reconfigure and update existing learning spaces to align with a shared vision of 21st Century classrooms.
- Implement an instructional technology plan that includes 1:1 digital connectivity for all students and technology integration that enhances the teaching and learning experiences provided.
- Establish “Innovate 54 Teams” of teachers and administrators from each school who will work to deeply embed progressive pedagogical approaches and foster a culture of innovation across the District 54 community.
- Budget Impact – Reprioritization of existing budgets.

## Strategic Focus Area 3: Recruitment, Development and Engagement of Exceptional Personnel

### *Priority Action Steps*

- Recruit and hire prospective employees who encompass the behaviors and attitudes aligned to the district mission.
- Offer a comprehensive induction program for all new hires, while providing ongoing support and training through the District 54 mentoring program.
- Utilize Professional Learning Communities and professional development for ongoing improvement of instructional practices and school culture.
- Budget Impact – Reprioritization of existing budget.

## Strategic Focus Area 4: Facilities and Fiscal Responsibility

### *Priority Action Steps*

- Maintain fiscal responsibility that ensures District 54 sustains long-term financial stability.
- Develop a long-term facilities plan that ensures safety, accommodates for increasing enrollment and provides for 21st century learning modifications.
- Provide competitive salaries and benefits that are fiscally responsible while recognizing the significant contributions our employees make to the district each and every day.
- Budget Impact – Reprioritization of existing budgets and utilization of reserves for needed additions to accommodate enrollment.





# 2020-21 Calendar at a Glance

## August

17 – Full-day Institute Day – no school  
 18 – Full-day Institute Day – no school  
 19 – Remote Planning Day – Student Non-attendance day  
 20 – Remote Planning Day – Student Non-attendance day  
 21 – Remote Planning Day – Student Non-attendance day  
 24 – First day of classes for grades 1-8  
 31 – First full day of attendance for kindergarten and early childhood students

## September

7 – Labor Day – no school  
 16 – AM half-day Remote Planning Day, PM half-day Inservice - Student Non-attendance day

## October

8 – Half-day Parent-Teacher Conferences – no school in the afternoon  
 9 – Full-day Parent-Teacher Conferences – no school all day  
 12 – Columbus Day – no school

## November

3 – Election Day—no school  
 25 – Thanksgiving Break – no school  
 26 – Thanksgiving Break – no school  
 27 – Thanksgiving Break – no school

## December

18 – Winter break begins at the end of the day

## January

4 – School resumes  
 18 – Martin Luther King, Jr. Day – no school  
 27 – AM half-day Remote Planning Day, PM half-day Inservice - Student Non-attendance day

## February

11 – Half-day Parent-Teacher Conferences – no school in the afternoon  
 12 – Full-day Parent-Teacher Conferences – no school all day  
 15 – Presidents Day – no school

## March

19 – Spring Break begins at the end of the day  
 29 – School resumes

## April

2 – Student and Staff Nonattendance Day  
 6 – Election Day – no school

## May

5 – AM half-day Remote Planning Day, PM half-day Inservice - Student Non-attendance day  
 28 – Last day of school (if no emergency days are used)  
 31 – Memorial Day - no school

June 1 - Student Non-attendance day - no school

Please Note: Beginning August 26, 2020, every Wednesday is designated for staff development. Students are dismissed 30 minutes early. Also, on all half-days, early childhood classes are canceled. The last day of school is a full day of school. June 1 through June 7 will serve as emergency days in the event district schools are closed.

# District 54 Schools & Facilities

**1. Addams Jr. High**  
700 S. Springinsguth Road,  
Schaumburg 60193  
(847) 357-5900  
Principal: Chris Bingen

**2. Aldrin School**  
617 Boxwood Drive,  
Schaumburg 60193  
(847) 357-5400  
Principal: Mary Botterman

**3. Armstrong School**  
1320 Kingsdale Road,  
Hoffman Estates 60169  
(847) 357-6700  
Principal: Diana Lipman

**4. Blackwell School**  
345 N. Walnut Lane,  
Schaumburg 60194  
(847) 357-5555  
Principal: Jillian Sagan

**5. Campanelli School**  
310 S. Springinsguth Road,  
Schaumburg 60193  
(847) 357-5333  
Principal: Amy Houlihan

**6. Churchill School**  
1520 N. Jones Road,  
Schaumburg 60195  
(847) 357-6300  
Principal: Steve Kern

**7. Collins School**  
407 S. Summit Drive,  
Schaumburg 60193  
(847) 357-6100  
Principal: Nell Haack

**8. Dirksen School**  
116 W. Beech Drive,  
Schaumburg 60193  
(847) 357-5600  
Principal: Joann Kort

**9. Dooley School**  
622 Norwood Lane,  
Schaumburg 60193  
(847) 357-6250  
Principal: Holly Schlicher

**10. Einstein School**  
1100 Laurie Lane,  
Hanover Park 60133  
(630) 736-2500  
Principal: Julie Tarasiuk

**11. Eisenhower Jr. High**  
800 W. Hassell Road,  
Hoffman Estates 60169  
(847) 357-5500  
Principal: Heather Wilson

**12. Enders-Salk School**  
345 N. Salem Drive,  
Schaumburg 60194  
(847) 357-6400  
Principal: Michael Henry

**13. Fairview School**  
375 Arizona Blvd.,  
Hoffman Estates 60169  
(847) 357-5700  
Principal: Megan Ankrom

**14. Fox School**  
1035 Parkview Drive,  
Hanover Park 60133  
(630) 736-3500  
Principal: Priscilla Buchanan

**15. Frost Jr. High**  
320 W. Wise Road,  
Schaumburg 60193  
(847) 357-6800  
Interim Principal: C.J. Schmid

**16. Hale School**  
1300 W. Wise Road,  
Schaumburg 60193  
(847) 357-6200  
Principal: Brian Kaszewicz

**17. Hanover Highlands School**  
1451 Cypress Ave.,  
Hanover Park 60133  
(630) 736-4230  
Principal: Amy Thompson

**18. Hoover Math and Science**  
315 N. Springinsguth Road,  
Schaumburg, 60194  
(847) 357-5800  
Principal: Cassie Zingler

**19. Keller Jr. High**  
820 Bode Road,  
Schaumburg 60194  
(847) 357-6500  
Principal: Tom Barbini

**20. Lakeview School**  
615 Lakeview Lane,  
Hoffman Estates 60169  
(847) 357-6600  
Principal: Beth Erbach

**21. Lincoln Prairie School**  
500 Hillcrest Blvd.,  
Hoffman Estates 60169  
(847) 357-5955  
Principal: Amanda Stochl

**22. Link School**  
900 S. West Glenn Trail,  
Elk Grove Village 60007  
(847) 357-5300  
Principal: Quinn Wulbecker

**23. MacArthur Spanish Academy**  
1800 Chippendale Road,  
Hoffman Estates 60169  
(847) 357-6650  
Principal: Sonia Esquivel

**24. Mead Junior High**  
1765 Biesterfield Road,  
Elk Grove Village 60007  
(847) 357-6000  
Principal: Scott Ross

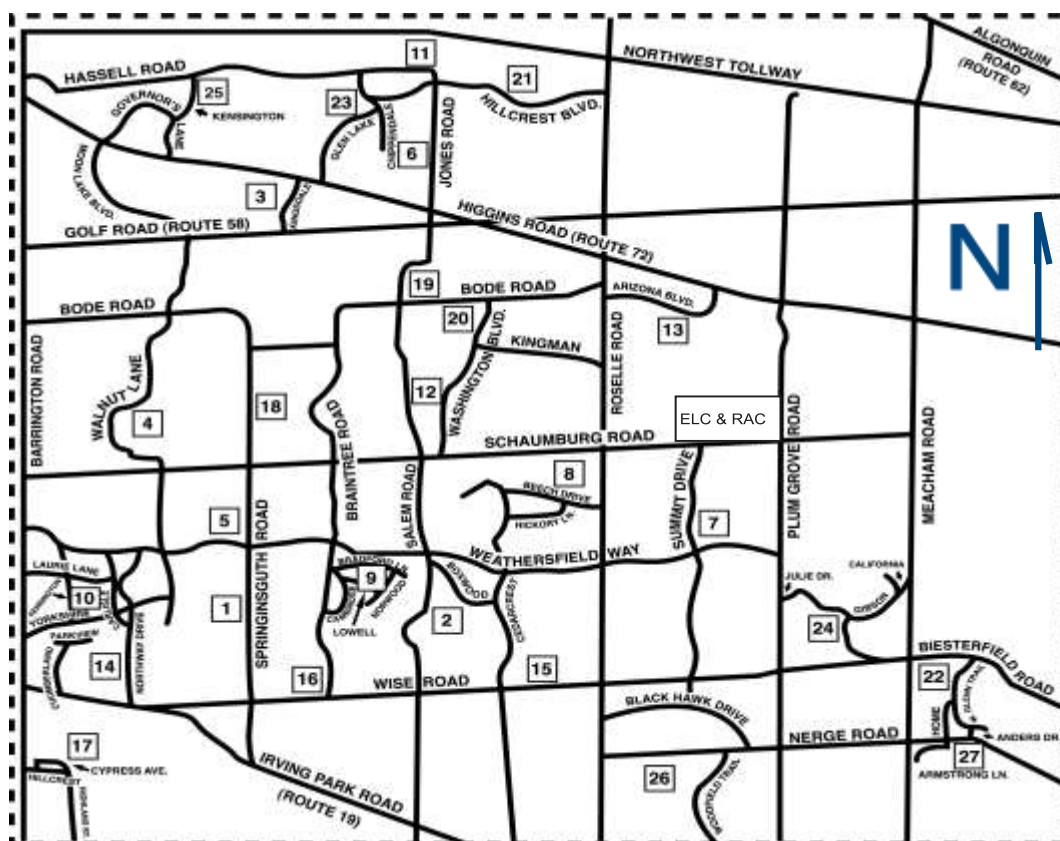
**25. Muir Literacy Academy**  
1973 N. Kensington Lane,  
Hoffman Estates 60169  
(847) 357-6444  
Principal: Carolyn Allar

**26. Nerge School**  
660 Woodfield Trail,  
Roselle 60172  
(847) 357-5777  
Principal: Kari Frederick

**27. Stevenson School**  
1414 Armstrong Lane,  
Elk Grove Village 60007  
(847) 357-5200  
Principal: Ken Haase

**ELC. Early Learning Center**  
520 E. Schaumburg Road,  
Schaumburg 60194  
(847) 230-1700  
Principal: Carrie Azab

**RAC. Rafferty Administration Center**  
524 E. Schaumburg Road,  
Schaumburg 60194  
(847) 357-5000



## **District Financial Structure**

Nature of Operations, Financial Reporting Entity, Measurement Focus, Basis of Accounting and Basis of Presentation, and Significant Accounting Policies

The District operates as a Pre K through 8th grade public school system under the direction of its Board of Education in Schaumburg, Illinois. The District is fiscally independent.

Financial Reporting Entity: Generally accepted accounting principles require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in Government Accounting Standards Board of Education Statement No. 14 have been considered and there are no agencies or entities, which should be presented with the District.

Measurement Focus, Basis of Accounting and Basis of Presentation: The accounts of the District are organized and operated on a basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The funds of the District are classified into two categories: governmental and fiduciary.

Governmental Fund Types are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets and the servicing of general long-term debt. Governmental funds use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when it becomes susceptible to accrual, i.e., when it becomes "measurable and available". Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues available if they are collected within 60 days after year-end. Expenditures are recognized when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with available financial resources.

Property and personal property replacement taxes, charges for services and interest are susceptible to accrual. Miscellaneous revenue items, which are not susceptible to accrual, are recognized as revenue only as they are received in cash.

Entitlements and grants are recognized as revenue at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Fiduciary funds: The District is the trustee, or fiduciary, for assets that belong to others, such as the student activities funds. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong.

Governmental fund types include the following:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund. The District uses two departmental accounts to summarize its operating fund activities, the Educational Fund and the Operations and Maintenance Fund.

Special Revenue Funds account for the revenue sources that are legally restricted to expenditures for specific purposes. The District's three special revenue funds are the Transportation Fund, Municipal Retirement Fund and the Working Cash Fund.

The Debt Service Fund accounts for the servicing of the general long-term debt of the District.

The District maintains the Capital Project Fund and the Fire Prevention and Life Safety Fund for its capital projects.

Fiduciary fund types are used to account for assets held by the District in a trustee capacity or as an agent on behalf of others. The fiduciary fund consists of the Trust and Agency Fund.

The significant accounting policies followed by the District include the following: Property taxes: Property taxes revenue represents 50% of the 2019 property tax levy and 50% of the 2020 estimated property tax levy. The 2019 tax levy was passed by the Board of Education on November 14, 2019, and attached as an enforceable lien on the property as of the preceding January 1. The taxes become due and collectible in March and September 2019, and are collected by the county collector, who in turn remits to the District its respective share. The District receives the remittances from the county treasurer after collection. For all funds the District recognizes one-half of the levy in the current fiscal year as revenue with the second half to be recognized in the following fiscal year. This methodology conforms to the measurable and available criteria for revenue recognition. An allowance for the estimated uncollectible taxes has been provided equal to approximately 3.0% of the tax levy amount.

Compensated absences: Certified employees working less than 12 months a year do not earn vacation days, however, full-time employees working 12 months a year earn vacation days which vests as it accrues. Vacation pay, which vests and is expected to be liquidated with expendable available financial resources, is reported as an expenditure and a fund liability of the governmental fund. Amounts not expected to be liquidated with available financial resources are reported in the general long-term debt account group.

Substantially all full-time employees receive nine sick days and five personal days per year, and these days may accumulate to a maximum of 280 days for certified employees and 240 days for noncertified employees. These accumulated sick days do not vest.

**Memorandum Only-Total Columns:** The total columns on the general-purpose financial statements are captioned "Memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position or results of operations in accordance with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

## **Post-Employment Healthcare Plan**

*Plan Description.* The District provides District paid retiree medical (including prescription drugs) and dental coverage to current and future eligible retirees for three years. Dependents are provided access to coverage on a fully contributory basis. This is a single-employer plan. The Retiree Health Plan does not issue a publicly available financial report.

*Funding Policy.* The required contribution is based on projected pay-as-you-go financing requirements. Certified retirees receive coverage under the TRS health plan with a District contribution set at the TRS plan with the District contribution set at the existing District Plan premium rate for HMO coverage, or actual costs incurred in the self-funded PPO. For fiscal year 2020, the District contributed \$1,125,927 to the plan or 100 percent of the required premiums.

## **District Legal Status**

The official name of the District shall be SCHAUMBURG COMMUNITY CONSOLIDATED SCHOOL DISTRICT 54. It shall be the responsibility of the District to provide quality education for children residing within its boundaries in grades kindergarten through grade eight and in Pre-Kindergarten programs.

The legal status for the operation of this District is derived from Article X entitled, "Education in the Constitution of the State of Illinois." The Constitution of Illinois holds the legislators responsible by stating:

"The State shall provide for an efficient system of high quality educational institutions and services. Education in public schools through the secondary level shall be free. There may be such other free education as the General Assembly provides by law. The State has the primary responsibility for financing the system of public education."

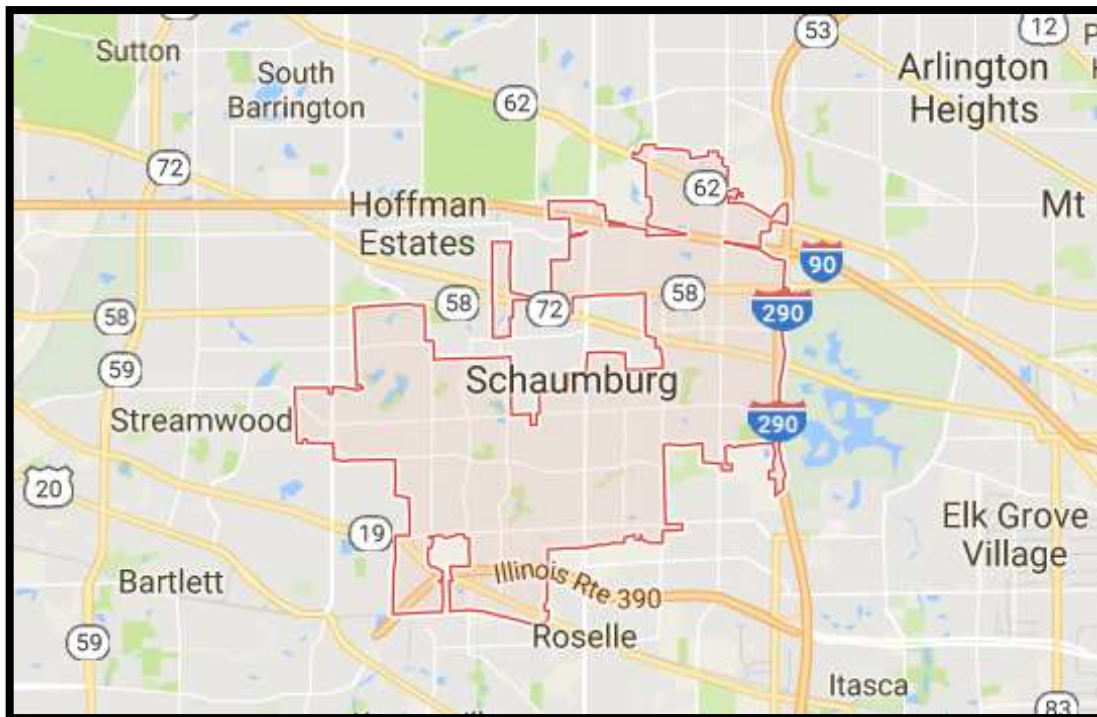
The General Assembly has implemented this constitutional mandate through the creation of school districts of various types. Schaumburg Community Consolidated School District 54, Schaumburg, Illinois, Cook County, is governed by the laws set forth for elementary school districts having a population of not fewer than 1,000 and not more than 500,000.

The District constitutes a body corporate which possesses all the usual powers of a corporation for public purposes, and in that name may sue and be sued, purchase, hold and sell personal property and real estate, and enter into such obligations as are authorized by law.



The area served by Schaumburg Community Consolidated School District 54 is approximately thirty-one (31) square miles and lies primarily within the boundaries of Schaumburg Township, with the exception of a small area of about five hundred (500) acres in the southeast corner between Rohlwing Road and I-290 and another small area located in the northeast corner of Schaumburg Township.

Basic boundary lines of the District are the center line of Interstate Highway I-290 on the east; Cook-DuPage County line (Devon Avenue) on the south; center line of Barrington Road on the west; and the Schaumburg-Palatine Township Line (Central Road east to the center line of Algonquin Road) is the northern boundary line.



## Board Policy

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Book	Board Policy Manual
Section	4 - Operational Services
Title	Budgeting Responsibility
Code	4:10(a)
Status	Active
Adopted	July 15, 1993
Last Revised	March 16, 2000
Last Reviewed	February 21, 2019

The Board delegates responsibility for the planning, development, implementation and monitoring of the budget to the administration.

Cross- Reference: [4:10\(c\)/4:10\(c\)-AP - Budget Adoption Procedures](#)

No administrative procedures accompany this policy.

Book	Board Policy Manual
Section	4 - Operational Services
Title	Budget Adoption Procedures
Code	4:10(c)/4:10(c)-AP
Status	Active
Adopted	February 2, 1978
Last Revised	March 21, 2019
Last Reviewed	March 21, 2019

The Board will adopt an annual operating budget according to a schedule approved by the Board.

Cross- Reference: [4:10\(a\) - Budgeting Responsibility](#)

[4:10\(b\) - Budget Review Committee](#)

### **Administrative Procedures**

In general, the Board will follow the schedule below in preparing the Annual Operating Budget.

#### November

- Board approves resolution designating a person or persons to prepare a tentative budget.
- Board establishes Budget Review Committee.

#### January

- Board establishes budget development assumptions and expenditure parameters.

#### April

- Administration prepares and submits to the Board a first draft of budget.
- Board reviews and revises budget. Administration prepares subsequent budget drafts as required.

#### May

- Board establishes public hearing date and publishes legal notice.

#### By September 30

- Board holds public hearing and approves final budget for the fiscal year.

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Book	Board Policy Manual
Section	4 - Operational Services
Title	Budget Review Committee
Code	4:10(b)
Status	Active
Adopted	July 15, 1993
Last Revised	March 16, 2000
Last Reviewed	February 21, 2019

The administration will establish a Budget Review Committee, consisting of Board Member(s), staff and community members at the beginning of the budget development cycle for the purpose of obtaining input on the acquisition and allocation of resources.

Cross- Reference: [4:10\(c\)/4:10\(c\)-AP - Budget Adoption Procedures](#)

No administrative procedures accompany this policy.

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Book	Board Policy Manual
Section	4 - Operational Services
Title	Fund Balance
Code	4:20/4:20-AP
Status	Active
Adopted	July 15, 1993
Last Revised	September 19, 2019
Last Reviewed	September 19, 2019

The Board will maintain a cumulative fund balance for all operating funds in an amount sufficient to meet all financial obligations of the District on a timely basis. Operating funds for this purpose include: Education, Transportation, Operations and Maintenance, Working Cash.

Therefore, the District will maintain a cumulative operating fund balance of not less than three (3) months of operating expenditures.

Whenever the cumulative operating fund balance is projected to be less than the formula amount based on the budget projections, the Board will adopt a plan to achieve the desired level by the end of the third (3rd) fiscal year following the end of the current fiscal year.

In addition, in accordance with provisions required by Governmental Accounting Standards Board Statement No. 54 the District will 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.

### **Administrative Procedures**

On an annual basis during the budget formulation period, the administration will develop the budget as well as projections for the next three (3) years. If the projection for any year shows a decline in fund balance three (3) months reserve, the administration will alert the Board so that an action plan can be developed to prevent such a decline from occurring.



## **SCHOOL DISTRICT 54**

Ensuring Student Success

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Book	Board Policy Manual
Section	4 - Operational Services
Title	Revenue Recognition
Code	4:30(a)
Status	Active
Adopted	January 20, 1994
Last Revised	March 16, 2000
Last Reviewed	August 8, 2019

The Board will adhere to Generally Accepted Accounting Principles (GAAP) for revenue recognition in budgeting and annual financial statements. Revenues are recognized in the accounting period in which they become susceptible to accrual that is both measurable and available.

Based upon the billing methodology of Cook County and the District's historical experience with timing of collections, fifty percent (50%) of the calendar year property tax levy shall be recognized as revenue during the second (2nd) half of the fiscal year and fifty percent (50%) of the calendar year levy shall be recognized as revenue during the first (1st) half of the subsequent fiscal year.

Subsequent year collection patterns will be monitored to support the reasonableness of the percentages utilized above or to ascertain if modification of this policy is warranted.

No administrative procedures accompany this policy.

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Book	Board Policy Manual
Section	4 - Operational Services
Title	Investment of District Funds
Code	4:30(b)/4:30(b)-AP
Status	Active
Legal	Public Funds Investment Act 30 ILCS 235/0/01
Adopted	April 23, 1998
Last Revised	October 20, 2016
Last Reviewed	October 20, 2016

The District shall maintain a set of procedures for the investment of District funds that includes the following elements:

1. a listing of authorized investments;
2. the standard of care that must be maintained by the persons investing the public funds;
3. investment and diversification guidelines that are appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio;
4. guidelines regarding collateral requirements, if any, for the deposit of public funds in a financial institution made pursuant to the Act, and, if applicable, guidelines for contractual arrangements for the custody and safekeeping of that collateral;
5. a system of internal controls and written operational procedures designed to prevent losses of funds that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the District;
6. performance measures that are appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the District's investment portfolio;
7. appropriate periodic review of the investment portfolio, its effectiveness in meeting the District's needs for safety, liquidity, rate of return, and diversification, and its general performance;
8. at least quarterly written reports of investment activities by the School Treasurer for submission to the Board and the Superintendent, including information regarding securities in the portfolio by class or type, book value, income earned, and market value as of the report date;
9. a procedure for the selection of investment advisors, money managers, and financial institutions; and,
10. a policy regarding ethics and conflicts of interest.

The School Treasurer shall establish and submit such procedures for the Board's approval and shall periodically review and propose needed amendments thereto. Such procedures



and this policy shall be kept available at all times for public review at the District's administrative offices.

### **Administrative Procedures**

- A. Scope 2.5.a.(2).
  - 1. This investment procedure applies to all financial assets of the District. These funds are accounted for in the District's annual financial report and include all current funds, and any other funds that may be created from time to time, except for District pension funds to the extent the deposit and investment of such funds is otherwise regulated under the Illinois Pension Code. All transactions involving the District's financial assets and related activity of any funds shall be administered in accordance with the provisions of this procedure and the canons of the "prudent person rule."
- B. Objectives 2.5.a.(3).
  - 1. Safety of Capital.
  - 2. Liquidity.
  - 3. Return on Investments.
  - 4. Maintaining the Public's Trust.
- C. Investment Instruments 2.5.a.(1). The District may invest in any type of security allowed by Illinois Compiled Statutes, 30 ILCS 235/0.01.
- D. Diversification 2.5.a.(4).
  - 1. Investments shall be diversified to eliminate the risk of loss resulting in over concentration in a specific maturity, issuer, or class of securities.
- E. Collateralization 2.5.a.(5).
  - 1. The District requires that time deposits in excess of FDIC insurable limits be secured by collateral or private insurance to protect public deposits in a single financial institution if it were to default.
  - 2. Eligible collateral instruments are any investment instruments acceptable under the Act. The collateral must be placed in safekeeping at or before the time the District buys the investments so that it is evident that the purchase of the investment is predicated on the securing of collateral.
- F. Safekeeping of Securities.
  - 1. Third party safekeeping is required for all securities and commercial paper.
- G. Qualified Financial Institutions 2.5.a.(11).
  - 1. Depositories - Demand Deposits.
  - 2. Banks and Savings and Loans - Certificates of Deposit.
  - 3. Intermediaries.



## **Demographic and Miscellaneous Statistics**

Location:	Approximately 35 miles northwest of Chicago loop
Date incorporation:	July 1, 1952
Population served:	140,000
Area served:	31 square miles
Number of schools:	Twenty-one (21) elementary schools Five (5) junior high schools One (1) K-8 school One (1) PK school
Student population:	15,203
Teaching staff:	1,399 (full time equivalency)
Average class size:	23.0
Faculty holding Master's Degree or higher	62%
Median Housing Value	
Community:	Median Value 2020
Schaumburg	290,000
Hoffman Estates	286,000
Hanover Park	222,000
Elk Grove	286,000

Source of Information: District records and Zillow website

## **Budgetary Basis of Accounting**

### Budgets and Budgetary Information

Annual budgets are adopted for all governmental fund types, except for the capital projects funds which are prepared on a project by project basis. The annual budgets are all adopted on a basis consistent with generally accepted accounting principles. All appropriations, except those of the capital projects funds, lapse at fiscal year-end.

On or before July 1 of each year, the Superintendent 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 public hearings and a final budget must be prepared and adopted no later than September 30.

The appropriated budget is prepared by fund and by function. The Board of Education may make transfers between functions within a fund not exceeding in the aggregate 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.

### **Budget Administration after Adoption**

Administration of the budget falls upon several people. Employee counts and salary figures are reviewed during the year by the Business Department and the department supervisors for proper accounting. Deviations are investigated and remediated if necessary.

To initiate purchases, department leaders must review their available budget balance within the district financial software package. If an account does not have an available budget balance to utilize, a purchase cannot be initiated without an override from the central office. An override from the central office requires a budget transfer from another available budget line item and that procedure is performed by the Business Operations Department in the central office.

Overall review of budgeted revenues and expenditures is performed monthly by the Business Operations Department and projected actual balances are updated when significant deviations are noted.

## Guide to Budget

### Funds

Education	Operating fund of the district. Includes most of the salaries and benefits of our employees. Majority of expenditures are spent in the classroom and include curriculum, English language learning and special education costs. Fund is supported, excluding on behalf state contribution for pension expenses, 82% by property taxes, 16% by federal and state aid, and 2% by other local sources.
Operations & Maintenance	This fund accounts for the costs of maintaining our buildings, which includes custodial and maintenance employee's salaries and benefits. This fund also accounts for the utilities of the district. Fund is supported 97% by property taxes.
Bond & Interest	Accounts for the collection of tax levy attached to tax rolls automatically from bond issuance. Taxes are received and principal and interest is paid from this fund. There is no other function of the fund. There is no debt outstanding at this point.
Transportation	Accounts for the cost of transporting children by bus in our district. All bus costs are included in this fund including special education and open enrollment programs. The fund is supported 48% from state aid, 4% from local sources and 48% by property taxes.
IMRF/FICA	Accounts for the district portion of IMRF and FICA expenditure based on employee earnings. The district currently pays 12.64% of wages for IMRF and 7.65% of wages for FICA and Medicare. In addition, the district pays 1.45% for Medicare for certain employees in TRS who were hired after March 1986. Property taxes and interest earnings support this fund.
Capital Project	This fund accounted for capital projects funded by bond issues and transfers from other funds. This fund is currently retired.
Working Cash	Accounts for the property tax and interest on idle funds of the district. This fund is in existence to allow the district to maintain an adequate cash flow during times of need. The only expenditures allowed from this fund are transfers to other funds (There are restrictions as to what is allowed).
Fire Prevention and Life Safety	Accounts for the levy allowed for annual life safety expenditures. Revenue comes from property taxes and from interest earned on unused funds.

## Location Number

There are several departments within the district and location numbers allow us to display each department budget separately. The location numbers are as follows:

- 0 District wide center. Accounts for undividable expenditures.
- 1 Early Learning Center – Early Childhood program of the District (PK school building) serving 388 children
- 4 Fairview - K-6 school building serving 523 children
- 6 Lakeview - K-6 school building serving 483 children
- 7 Lincoln Prairie – K-8 school building serving 403 children
- 8 Campanelli - K-6 school building serving 550 children
- 9 Frost - 7-8 school building serving 649 children
- 10 Hanover - K-6 school building serving 547 children
- 11 Churchill - K-6 school building serving 641 children
- 12 Dooley - K-6 school building serving 460 children
- 13 MacArthur - K-6 school building serving 440 children
- 14 Keller - 7-8 school building serving 625 children
- 15 Fox - K-6 school building serving 371 children
- 16 Hale - K-6 school building serving 488 children
- 17 Addams - 7-8 school building serving 717 children
- 18 Aldrin - K-6 school building serving 498 children
- 19 Armstrong - K-6 school building serving 492 children
- 20 Collins - K-6 school building serving 769 children
- 21 Dirksen - K-6 school building serving 548 children
- 22 Muir - K-6 school building serving 409 children
- 23 Eisenhower - 7-8 school building serving 624 children
- 24 Link - K-6 school building serving 657 children
- 25 Hoover - K-6 school building serving 696 children
- 26 Einstein - K-6 school building serving 471 children
- 27 Stevenson - K-6 school building serving 497 children
- 28 Enders-Salk - K-6 school building serving 440 children
- 29 Nerge - K-6 school building serving 663 children
- 30 Blackwell - K-6 school building serving 509 children
- 31 Mead - 7-8 school building serving 645 children
- 43 Nature Center
- 46 Warehouse - Storage facility in district office
- 47 Building and Grounds - Department in operation and maintenance budget
- 48 Transportation - Cost center in the budget accounting for the costs of transporting students
- 50 Rafferty Administration Center
- 53 Superintendent's office

- 54 Assistant Superintendent of District Improvement office - includes public relations and principal services
- 55 Assistant Superintendent of Human Resources - includes all teacher, resource and lunch supervisor salaries
- 56 Assistant Superintendent of District Improvement - principal staff development costs
- 57 Assistant Superintendent of Student and Administration Services - includes all costs of special education
- 58 Assistant Superintendent of Business Operations - includes administrative costs of the business department
- 59 Learning Technologies - includes data processing and network administration
- 60-64 Assistant Superintendent of Teaching and Learning - includes all administrative costs of curriculum services and includes the cost of curriculum materials and curriculum support.
- 74 Revenue of the district

## **Functions, Objects, Programs**

### Functions

The function number is based on the Illinois State Board of Education accounting manual and gives a broad description of the revenue or expenditure. This is the first set of four digit numbers in the accounting number scheme, with two-digit fund number, and a two-digit location number preceding the function number.

### Objects

The object number is a descriptor of the type of expenditure incurred. The Illinois State Board of Education Accounting Manual lists 8 single digit numbers as objects and they are as follows:

- 1 Salary account
- 2 Benefit account
- 3 Purchase service account
- 4 Supply account
- 5 Capital outlay account
- 6 Other account
- 7 Transfer account
- 8 Tuition account

The objects in our accounting system are five digits with the first being in line with above and the other four digits being placement digits.

### Programs

Program numbers are our way of separating out different programs within a given location. The programs allow us to give a proper accounting of the cost of individual programs of the district. There is no set structure on the program numbering scheme. It is more or less a first in first assigned number scheme.

## **Budget Development Process**

This budget document culminates a process involving input from the Board of Education, the Superintendent's Cabinet, the community, school personnel and members of the Budget Committee. Within the confines of available preparation time, judicious selection of proposals which support the continuation of successful programs toward the attainment of district-wide goals utilizing limited available resources has guided the development of the 2020-21 budget, which represents a continuance of past budget development philosophy.

The 2020-21 Budget has been adopted according to the provisions of Board of Education Policy DBH on August 6, 2020. In such provision, "It is the policy of the Board of Education of Community Consolidated School District 54 to adopt an annual operating budget according to a schedule approved by the Board of Education." The schedule approved by the Board of Education is detailed below.

The process of projecting the budgeting needs of the district is a process that is updated as information changes and is reflected in the district's five-year projection plan.

The process of developing the operating line-by-line budget of the district for fiscal year 2020-21 started with the organizational meeting of the Budget Committee, held on January 16, 2020. At this meeting, parameters were set for salary increases and benefit projections and all other accounts with no increase, and any deviations from these parameters would require justification. All cabinet members were given expenditure summaries, salary control reports and other accounting data in order to develop their budget requests.

The final budget was a culmination of a process that included a tentative draft and the final budget document. The tentative draft was submitted on June 11, 2020 to the Board of Education for their review based on information received from each department coordinator as of June 1, 2020. The "Tentative Budget" was displayed for public inspection from June 11, 2020 until August 6, 2020.

On August 6, 2020, the district held a public hearing on the budget. As is allowed by law, we made minor modifications to the tentative budget based on updated funding information from state and federal grant agencies and based on actual year-end results. The document enclosed is the final budget and was approved by the Board of Education on August 6, 2020.

The Board of Education has several policies concerning budget development and parameters. These include policies concerning mandates and the budget development process. As previously mentioned, a Budget Committee, consisting of Board of Education members, administrators, union representatives, and community members, met to provide guidance toward adherence to Board of Education policies. This budget meets the goals of the committee and in so doing; we are presenting a balanced budget in all funds combined.

#### Capital Budget Development Process

The capital budget need of the district is a process whereby long term replacement schedules are updated regularly as information becomes available. Useful life projections are utilized in determining replacement timeframes and 10-year replacement schedules are prepared and updated based on such information. The capital budget needs were presented to the Budget Committee at the September 1, 2020 Budget meeting.

## 2020-21 PRELIMINARY BUDGET PLANNING CALENDAR

Date	Activity	Responsibility
12/1/19	Appointment of Budget Review Committee	Assistant Superintendent, Business Operations
10/17/19	Estimate Aggregate Tax Levy	Assistant Superintendent, Business Operations
11/14/19	Public Hearing and Adoption of Tax Levy	Board of Education
1/16/20	Financial, Administrative and Legislative Update	Budget Review Committee Meeting Assistant Superintendent, Business Operations
3/9/20	Departments Instructed to Meet With Assistant Superintendent, Business Operations	District Administrative Staff
5/7/20	Financial, Administrative and Legislative Update, Capital Presentation	Budget Review Committee Meeting Assistant Superintendent, Business Operations
6/11/20	Budget Review 2020-21 Tentative Budget	Board of Education
6/18/20	2020-21 Tentative Budget Placed on Display	Assistant Superintendent, Business Operations
6/18/20	Legal Notice on 2020-21 Budget Placed in Local Newspaper	Assistant Superintendent, Business Operations
8/6/20	Public Hearing on 2020-21 Budget and Adoption of 2020-21 Budget	Board of Education



### III - Financial Section



#### *Fund Structure*

##### All Funds

Education

Operations and Maintenance

Bond & Interest

Transportation

IMRF/Social Security

Working Cash

Capital Project (2017 and prior)

Life Safety

##### Operating Funds

Education

Operations and Maintenance

Transportation

Working Cash

Schaumburg Community Consolidated School District 54  
Statement of Revenues and Expenditures  
FY 2017-18 Actual Through FY 2020-21 Adopted Budget

	Actual 2017-18	Actual 2018-19	Actual 2019-20	Adopted Budget 2020-21
<b>Revenue:</b>				
Real Estate Taxes	\$167,533,439	\$174,703,745	\$177,333,091	\$182,668,895
Replacement Taxes	2,187,939	2,042,652	2,208,689	1,900,000
State Aid	26,554,632	28,040,187	26,847,414	24,047,118
State Aid (GASB 24)	43,627,489	47,943,743	52,019,421	46,350,000
Federal Aid	7,705,743	9,142,267	6,732,645	9,877,464
Interest	2,617,648	3,562,188	3,559,619	1,690,410
Local	2,481,535	2,325,920	3,247,417	2,414,300
Transfers	0	0	5,000,000	5,000,000
<b>TOTAL</b>	<b>\$252,708,425</b>	<b>\$267,760,702</b>	<b>\$276,948,296</b>	<b>\$273,948,187</b>

**Expenditures:**

Salaries	\$139,506,084	\$145,919,532	\$150,021,982	\$154,883,980
Employee Benefits	30,857,232	31,661,327	30,788,683	33,690,908
Employee Benefits GASB 24	43,627,489	47,943,743	52,019,421	46,350,000
Purchased Services	19,517,276	21,406,613	20,453,012	23,304,320
Supplies	7,572,838	9,750,658	8,953,021	10,244,104
Capital Outlay	15,877,814	21,450,486	17,500,114	15,025,873
Tuition	1,208,157	1,362,771	1,472,793	1,100,000
Debt Retirement	-	-	-	-
Other	-	-	-	-
Transfers	0	0	5,000,000	5,000,000
<b>TOTAL</b>	<b>\$258,166,890</b>	<b>\$279,495,130</b>	<b>\$286,209,026</b>	<b>\$289,599,185</b>

Excess (deficit) of Revenue over Expenditures	(\$5,458,465)	(\$11,734,428)	(\$9,260,730)	(\$15,650,998)
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**Fund Balance**

Beginning of Year	153,552,955	148,094,490	136,360,062	127,099,332
End of Year-(Projected)	<u>\$148,094,490</u>	<u>\$136,360,062</u>	<u>\$127,099,332</u>	<u>\$111,448,334</u>

Schaumburg Community Consolidated School District 54  
Statement of Revenues and Expenditures  
FY 2020-21 Adopted Budget Through FY 2024-25 Projected

	Adopted Budget 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
<b>Revenue:</b>					
Real Estate Taxes	\$182,668,895	\$185,616,212	\$189,254,192	\$193,648,395	\$197,886,414
Replacement Taxes	1,900,000	1,925,000	1,950,000	1,975,000	2,000,000
State Aid	24,047,118	28,497,410	29,149,707	29,817,522	30,079,615
State Aid (GASB 24)	46,350,000	47,972,250	49,651,279	51,389,074	53,187,691
Federal Aid	9,877,464	10,283,495	8,871,330	8,960,044	8,960,044
Interest	1,690,410	1,371,672	1,525,767	1,680,651	1,837,833
Local	2,414,300	2,418,643	2,423,029	2,427,460	2,431,934
Transfers	5,000,000	0	0	0	0
<b>TOTAL</b>	<b>\$273,948,187</b>	<b>\$278,084,682</b>	<b>\$282,825,304</b>	<b>\$289,898,145</b>	<b>\$296,383,531</b>

**Expenditures:**

Salaries	\$154,883,980	\$158,682,318	\$163,001,653	\$167,434,543	\$171,983,789
Employee Benefits	33,690,908	32,826,685	33,846,980	34,899,497	35,985,277
Employee Benefits GASB 24	46,350,000	47,972,250	49,651,279	51,389,074	53,187,691
Purchased Services	23,304,320	23,491,477	24,096,249	24,719,165	25,360,767
Supplies	10,244,104	10,329,147	10,416,742	10,506,965	10,599,894
Capital Outlay	15,025,873	12,534,833	8,329,207	6,863,440	6,865,152
Tuition	1,100,000	1,177,000	1,259,390	1,347,547	1,441,876
Debt Retirement	-	-	-	-	-
Other	-	-	-	-	-
Transfers	5,000,000	0	0	0	0
<b>TOTAL</b>	<b>\$289,599,185</b>	<b>\$287,013,711</b>	<b>\$290,601,500</b>	<b>\$297,160,230</b>	<b>\$305,424,446</b>

Excess (deficit) of Revenue over Expenditures	(\$15,650,998)	(\$8,929,029)	(\$7,776,196)	(\$7,262,085)	(\$9,040,915)
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**Fund Balance**

Beginning of Year	127,099,332	111,448,334	102,519,305	94,743,109	87,481,024
End of Year-(Projected)	<b>\$111,448,334</b>	<b>\$102,519,305</b>	<b>\$94,743,109</b>	<b>\$87,481,024</b>	<b>\$78,440,109</b>

Schaumburg Community Consolidated School District 54  
Historical Revenue  
All Funds  
Actual FY 2017-18 Through FY 2020-21 Adopted Budget

	Actual 2017-18	Actual 2018-19	Actual 2019-20	Budget 2020-21	1 Year % Change
<b>Revenue:</b>					
Real Estate Taxes	\$167,533,439	\$174,703,745	\$177,333,091	\$182,668,895	3.01%
Replacement Taxes	2,187,939	2,042,652	2,208,689	1,900,000	-13.98%
State Aid	26,554,632	28,040,187	26,847,414	24,047,118	-10.43%
State Aid (GASB 24)	43,627,489	47,943,743	52,019,421	46,350,000	-10.90%
Federal Aid	7,705,743	9,142,267	6,732,645	9,877,464	46.71%
Interest	2,617,648	3,562,188	3,559,619	1,690,410	-52.51%
Local	2,481,535	2,325,920	3,247,417	2,414,300	-25.65%
Transfers	0	0	5,000,000	5,000,000	0.00%
<b>TOTAL</b>	<b>\$252,708,425</b>	<b>\$267,760,702</b>	<b>\$276,948,296</b>	<b>\$273,948,187</b>	<b>-1.08%</b>

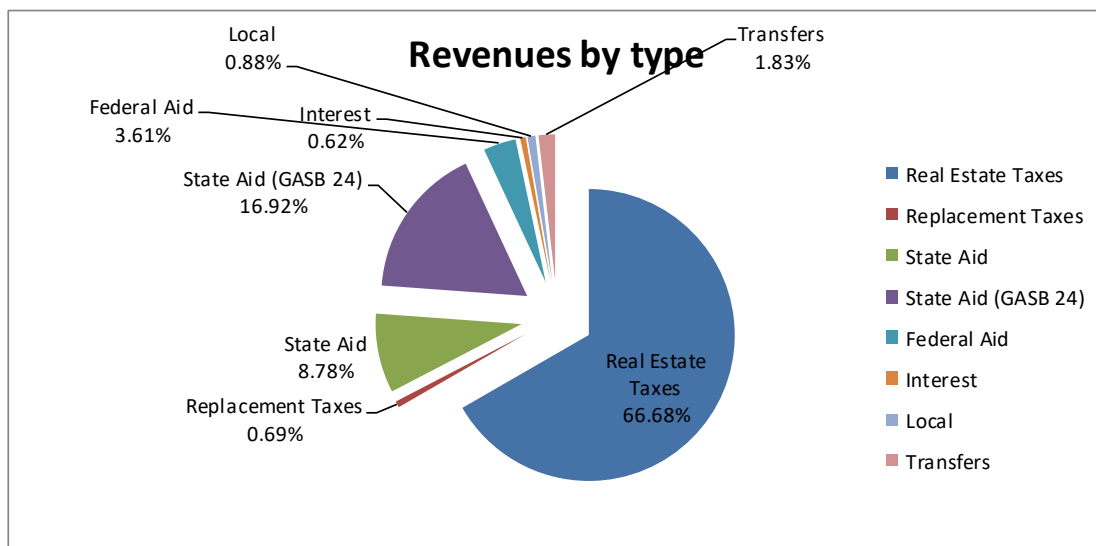
**Significant Changes**

Replacement Taxes and State Aid Revenue expected to decrease in FY 21 because of the COVID-19 pandemic.

State Aid (GASB 24) The State of Illinois pays on behalf of local school districts the share of unfunded pension cost and the normal pension cost. This is a revenue and expenditure of the same amount and the District has no control over the amount annually paid.

Interest Interest rates have crashed since the start of the COVID-19 pandemic.

Local One time money in 2020 for sale of vacant land.



Schaumburg Community Consolidated School District 54  
Historical Revenue Data as a Percentage  
All Funds  
Actual FY 2017-18 Through FY 2020-21 Adopted Budget

	Actual 2017-18	Actual 2018-19	Actual 2019-20	Budget 2020-21
Real Estate Taxes	66.30%	65.25%	64.03%	66.68%
Replacement Taxes	0.87%	0.76%	0.80%	0.69%
State Aid	10.51%	10.47%	9.69%	8.78%
State Aid (GASB 24)	17.26%	17.91%	18.78%	16.92%
Federal Aid	3.05%	3.41%	2.43%	3.61%
Interest	1.04%	1.33%	1.29%	0.62%
Local	0.98%	0.87%	1.17%	0.88%
Transfers	0.00%	0.00%	1.81%	1.83%
<b>TOTAL</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**Real Estate Taxes:** Local property tax levied upon all property within the Schaumburg Community School District 54 boundaries.

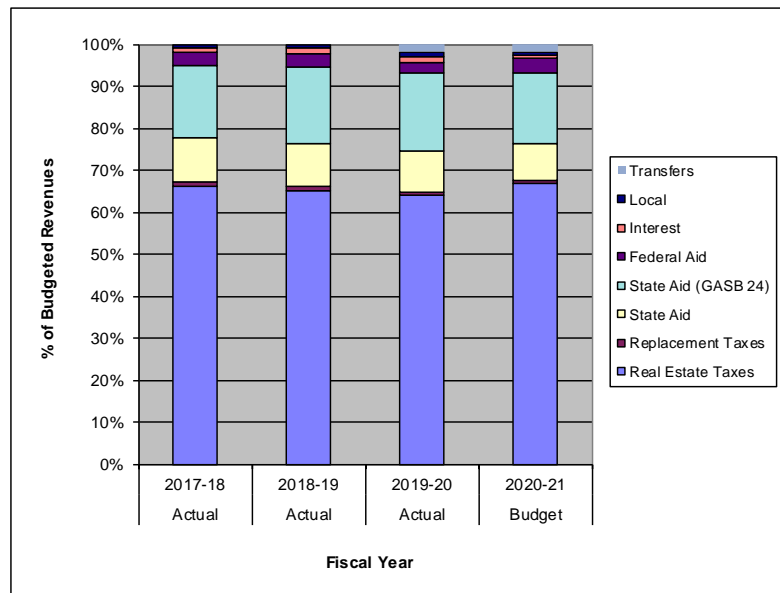
Comprised of 57% residential, 36% commercial and 7% industrial property values.  
Growth is capped by the lesser of CPI(2.3% in 2019) or 5% and is also capped at the prior year EAV on restricted levies.

**Replacement Taxes:** State tax on corporation income distributed based on a state formula from 1979.

**State Aid:** \$17 million is for evidenced based state aid, \$6 million is direct transportation aid from the state, \$46 million is payments made by the state on our behalf, and the remaining is for state categorical programs.

**Federal Aid:** The federal government provides \$1 million of medicaid matching funds for special education programs.  
The federal government provides \$4 million of IDEA flow through funds for special education programs.  
The remaining \$5 million is various reimbursement programs from the federal government of which budgeted expenditures match budgeted revenues.

**Local:** Local fees include \$510,000 for consumable fee (\$50 fee to each student) revenue and \$434,000 for parent paid transportation fee for students who want busing and live within 1.5 miles of their school.



Schaumburg Community Consolidated School District 54  
Historical Expenditures  
All Funds  
Actual FY 2017-18 Through FY 2020-21 Adopted Budget

	Actual 2017-18	Actual 2018-19	Actual 2019-20	Budget 2020-21	1 Year % Change
Salaries	\$139,506,084	\$145,919,532	\$150,021,982	\$154,883,980	3.24%
Employee Benefits	30,857,232	31,661,327	30,788,683	33,690,908	9.43%
Employee Benefits GASB 24	43,627,489	47,943,743	52,019,421	46,350,000	-10.90%
Purchased Services	19,517,276	21,406,613	20,453,012	23,304,320	13.94%
Supplies	7,572,838	9,750,658	8,953,021	10,244,104	14.42%
Capital Outlay	15,877,814	21,450,486	17,500,114	15,025,873	-14.14%
Tuition	1,208,157	1,362,771	1,472,793	1,100,000	-25.31%
Other	0	0	0	-	0.00%
Transfers	0	0	5,000,000	5,000,000	100.00%
<b>TOTAL</b>	<b>\$258,166,890</b>	<b>\$279,495,130</b>	<b>\$286,209,026</b>	<b>\$289,599,185</b>	<b>1.18%</b>

Significant Changes

Salaries:

Increases based on negotiated agreements that expire 6/30/21.

Employee Benefits:

Benefits were conservatively budgeted based on trending data. GASB 24 see revenue note about on behalf pension payment by the State of Illinois.

Purchased Services:

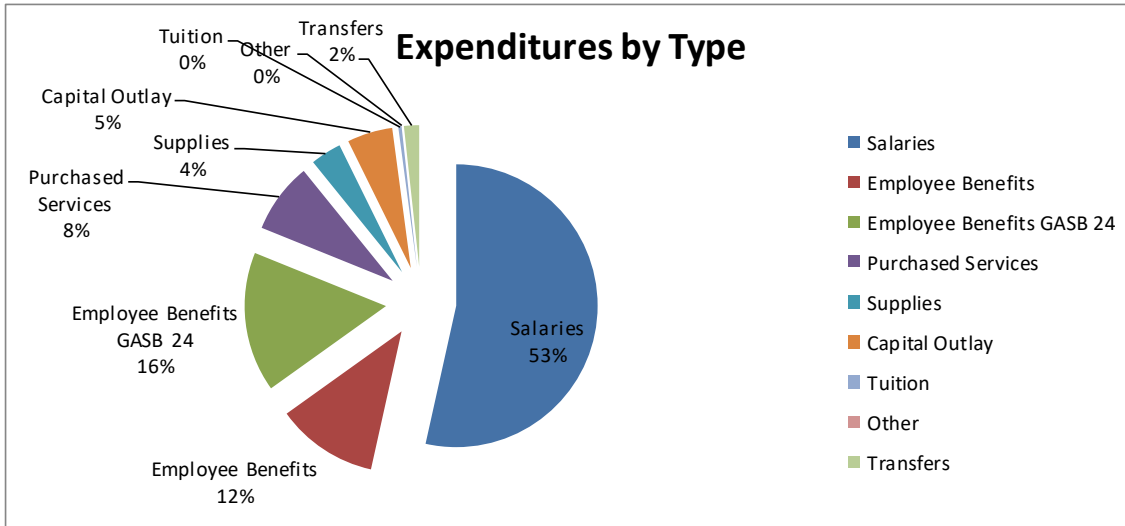
Largest increase was from the cost of transportation. That cost was up because the labor cost recovery resulted in more than a 10% increase in cost. The rest of the increase is due to cost of service increases.

Supplies:

Implementation of 21st Century Classroom modifications starting with the 2018-19 fiscal year.

Capital Outlay:

Additions built in the summer of 2018 and 2019. Also significant internal renovations in the summer of 2019 and 2020.



Schaumburg Community Consolidated School District 54  
Historical Expenditure Data as a Percentage  
All Funds  
Actual FY 2017-18 Through FY 2020-21 Adopted Budget

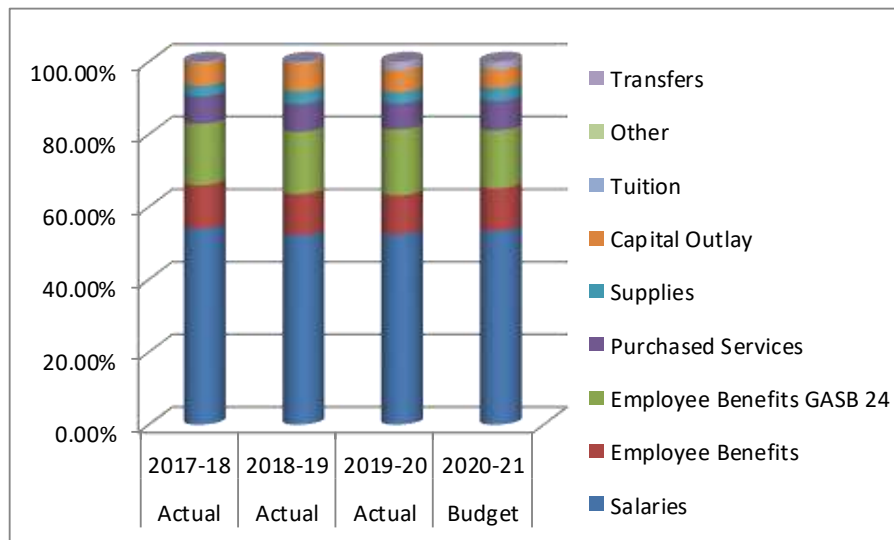
	Actual 2017-18	Actual 2018-19	Actual 2019-20	Budget 2020-21
Salaries	54.04%	52.21%	52.42%	53.48%
Employee Benefits	11.95%	11.33%	10.76%	11.63%
Employee Benefits GASB 24	16.90%	17.15%	18.18%	16.00%
Purchased Services	7.56%	7.66%	7.15%	8.05%
Supplies	2.93%	3.49%	3.13%	3.54%
Capital Outlay	6.15%	7.67%	6.11%	5.19%
Tuition	0.47%	0.49%	0.51%	0.38%
Other	0.00%	0.00%	0.00%	0.00%
Transfers	0.00%	0.00%	1.75%	1.73%
TOTAL	100.00%	100.00%	100.00%	100.00%

Salaries and Benefits: Consistently around 80 % of the budget is salaries and benefits.

Purchased Services and Supplies: The percentage increases are normal fluctuations.

Capital Outlay: As enrollment increases additions will be needed to keep up.

Debt Retirement: District is debt free.



Schaumburg Community Consolidated School District No. 54

Budgeted Combined Statement of Revenues, Expenditures and Changes in Fund Balance  
All Governmental Fund Types and Expendable Trust Funds  
Year Ended June 30, 2021

With comparative actual totals for the year ended June 30, 2020

	General	Special Revenue	Debt Service	Capital Project	Total (Memorandum Only)	(Comparative) 2019/20 Actual
<b>Revenue:</b>						
Real estate taxes	\$ 169,657,302	\$ 12,959,893	\$ -	\$ 51,700	\$ 182,668,895	\$ 177,333,091
Replacement Taxes	1,900,000	-	-	-	1,900,000	2,208,689
State Aid	64,522,217	5,874,901	-	-	70,397,118	78,866,835
Federal Aid	9,877,464	-	-	-	9,877,464	6,732,645
Local	3,180,000	902,710	20,000	2,000	4,104,710	6,807,036
Total	<u>\$ 249,136,983</u>	<u>\$ 19,737,504</u>	<u>\$ 20,000</u>	<u>\$ 53,700</u>	<u>\$ 268,948,187</u>	<u>\$ 271,948,296</u>
<b>Expenditures:</b>						
Salaries	\$ 154,620,938	\$ 263,042	\$ -	\$ -	\$ 154,883,980	\$ 150,021,982
Employee Benefits	72,600,301	7,440,607	-	-	80,040,908	82,808,104
Purchased Services	8,767,793	14,536,527	-	-	23,304,320	20,453,012
Supplies	10,234,804	9,300	-	-	10,244,104	8,953,021
Capital Outlay	14,972,180	-	-	53,693	15,025,873	17,500,114
Tuition	1,100,000	-	-	-	1,100,000	1,472,793
Other	-	-	-	-	-	-
Total	<u>\$ 262,296,016</u>	<u>\$ 22,249,476</u>	<u>\$ -</u>	<u>\$ 53,693</u>	<u>\$ 284,599,185</u>	<u>\$ 281,209,026</u>
<b>Revenue over expenditures or (Expenditures over Revenues)</b>	<u>\$ (13,159,033)</u>	<u>\$ (2,511,972)</u>	<u>\$ 20,000</u>	<u>\$ 7</u>	<u>\$ (15,650,998)</u>	<u>\$ (9,260,730)</u>
Other financing sources (uses), transfers in and (out)	5,000,000	(5,000,000)	\$ -	-	-	-
<b>Change in Fund Balance</b>	<u>\$ (8,159,033)</u>	<u>\$ (7,511,972)</u>	<u>\$ 20,000</u>	<u>\$ 7</u>	<u>\$ (15,650,998)</u>	<u>\$ (9,260,730)</u>
<b>Fund Balance</b>						
Beginning of Year	77,802,135	47,115,497	2,078,004	103,696	127,099,332	
End of Year - (projected)	<u>\$ 69,643,102</u>	<u>\$ 39,603,525</u>	<u>\$ 2,098,004</u>	<u>\$ 103,703</u>	<u>\$ 111,448,334</u>	



Schaumburg Community Consolidated School District No. 54

Budgeted Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Operating Funds  
Year Ended June 30, 2021

With comparative actual totals for the year ended June 30, 2020

	Educational Fund	Operations, Building and Maintenance Fund	Transportation Fund	Working Cash Fund	Total	(Comparative) 2019/20 Actual
<b>Revenue:</b>						
Real estate taxes	\$ 149,330,441	\$ 20,326,861	\$ 5,773,451	\$ 51,700	\$ 175,482,453	\$ 170,334,403
Replacement Taxes	1,900,000	-	-	-	1,900,000	2,208,689
State Aid	64,224,717	297,500	5,874,901	-	70,397,118	78,866,835
Federal Aid	9,877,464	-	-	-	9,877,464	6,732,645
Local	2,860,000	320,000	467,515	410,000	4,057,515	6,677,584
Total	<u>\$ 228,192,622</u>	<u>\$ 20,944,361</u>	<u>\$ 12,115,867</u>	<u>\$ 461,700</u>	<u>\$ 261,714,550</u>	<u>\$ 264,820,156</u>
<b>Expenditures:</b>						
Salaries	\$ 147,289,016	\$ 7,331,922	\$ 263,042	\$ -	\$ 154,883,980	\$ 150,021,982
Employee Benefits	72,600,301	-	27,027	-	72,627,328	75,456,923
Purchased Services	3,732,408	5,035,385	14,536,527	-	23,304,320	20,453,012
Supplies	7,400,024	2,834,780	9,300	-	10,244,104	8,953,021
Capital Outlay	4,517,376	10,454,804	-	-	14,972,180	17,446,421
Tuition	1,100,000	-	-	-	1,100,000	1,472,793
Other	-	-	-	-	-	-
Total	<u>\$ 236,639,125</u>	<u>\$ 25,656,891</u>	<u>\$ 14,835,896</u>	<u>\$ -</u>	<u>\$ 277,131,912</u>	<u>\$ 273,804,152</u>
<b>Revenue over expenditures or (Expenditures over Revenues)</b>	<b>\$ (8,446,503)</b>	<b>\$ (4,712,530)</b>	<b>\$ (2,720,029)</b>	<b>\$ 461,700</b>	<b>\$ (15,417,362)</b>	<b><u>\$ (6,983,996)</u></b>
Other financing sources (uses), transfer in	-	5,000,000	-	(5,000,000)	-	-
<b>Change in Fund Balance</b>	<b>\$ (8,446,503)</b>	<b>\$ 287,470</b>	<b>\$ (2,720,029)</b>	<b>\$ (4,538,300)</b>	<b>\$ (15,417,362)</b>	
<b>Fund Balance</b>						
Beginning of Year	77,400,693	401,442	3,762,228	40,684,061	122,248,424	
End of Year - (projected)	<u>\$ 68,954,190</u>	<u>\$ 688,912</u>	<u>\$ 1,042,199</u>	<u>\$ 36,145,761</u>	<u>\$ 106,831,062</u>	

Schaumburg Community Consolidated School District 54  
Statement of Revenues and Expenditures - Operating Funds  
(Education, Operation and Maintenance, Transportation, Working Cash)  
2020-21 Adopted Budget Through Projected Budget FY 24-25

	Adopted Budget 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
<b>Revenue:</b>					
Real Estate Taxes	\$175,482,453	\$178,034,615	\$181,513,381	\$185,745,027	\$189,817,075
Replacement Taxes	1,900,000	1,925,000	1,950,000	1,975,000	2,000,000
State Aid	24,047,118	28,497,410	29,149,707	29,817,522	30,079,615
State Aid (GASB 24)	46,350,000	47,972,250	49,651,279	51,389,074	53,187,691
Federal Aid	9,877,464	10,283,495	8,871,330	8,960,044	8,960,044
Interest	1,643,215	1,324,537	1,456,990	1,602,689	1,762,958
Local	2,414,300	2,418,643	2,423,029	2,427,460	2,431,934
<b>TOTAL</b>	<b>\$261,714,550</b>	<b>\$270,455,949</b>	<b>\$275,015,716</b>	<b>\$281,916,815</b>	<b>\$288,239,318</b>

**Expenditures:**

Salaries	\$154,883,980	\$158,682,318	\$163,001,653	\$167,434,543	\$171,983,789
Employee Benefits	26,277,328	25,190,698	25,981,913	26,798,478	27,641,227
Employee Benefits GASB 24	46,350,000	47,972,250	49,651,279	51,389,074	53,187,691
Purchased Services	23,304,320	23,491,477	24,096,249	24,719,165	25,360,767
Supplies	10,244,104	10,329,147	10,416,742	10,506,965	10,599,894
Capital Outlay	14,972,180	12,480,508	8,273,524	6,806,365	6,806,365
Tuition	1,100,000	1,177,000	1,259,390	1,347,547	1,441,876
Other	-	-	-	-	-
<b>TOTAL</b>	<b>\$277,131,912</b>	<b>\$279,323,398</b>	<b>\$282,680,750</b>	<b>\$289,002,136</b>	<b>\$297,021,609</b>

**Revenue over Expenditures or  
(Expenditures over Revenues)**

	(\$15,417,362)	(\$8,867,449)	(\$7,665,034)	(\$7,085,321)	(\$8,782,292)
Other Financing Sources (Uses):					
Transfers and Proceeds From Bonds Sold	5,000,000	0	0	0	0
Transfers and Bond Issuance Costs	(5,000,000)	0	0	0	0
<b>Net Change in Fund Balance</b>	<b>(\$15,417,362)</b>	<b>(\$8,867,449)</b>	<b>(\$7,665,034)</b>	<b>(\$7,085,321)</b>	<b>(\$8,782,292)</b>

**Fund Balance**

Beginning of Year	122,248,424	106,831,062	97,963,613	90,298,579	83,213,258
End of Year-(Projected)	<u>\$106,831,062</u>	<u>\$97,963,613</u>	<u>\$90,298,579</u>	<u>\$83,213,258</u>	<u>\$74,430,966</u>

Schaumburg Community Consolidated School District 54  
Operating Fund Balance Analysis  
2020-21 Adopted Budget Through Projected FY 24-25

	2020/2021 Projected	2021/2022 Projected	2022/2023 Projected	2023/2024 Projected	2024/2025 Projected
Education Fund					
Ending Fund Balance	\$68,954,190	\$62,295,760	\$52,286,221	\$41,275,164	\$28,508,520
O&M Fund					
Ending Fund Balance	\$688,912	(\$1,439,943)	\$674,211	\$4,358,229	\$8,112,860
Transportation Fund					
Ending Fund Balance	\$1,042,199	\$581,516	\$397,445	\$187,535	(\$75,210)
Working Cash Fund					
Ending Fund Balance (excluding bond proceeds)	\$36,145,761	\$36,526,280	\$36,940,702	\$37,392,330	\$37,884,796
Total Adjusted Ending Fund Balance	\$106,831,062	\$97,963,613	\$90,298,579	\$83,213,258	\$74,430,966
Cumulative Operating Expenditures	\$277,131,912	\$279,323,398	\$282,680,750	\$289,002,136	\$297,021,609
Fund Balance as a Percentage of Operating Expenditures	38.55%	35.07%	31.94%	28.79%	25.06%
<b>Days of Fund Balance in Reserve (Four Operating Funds Composite)</b>					
	<b>140.70</b>	<b>128.01</b>	<b>116.59</b>	<b>105.10</b>	<b>91.47</b>
In terms of months in reserve	4.63	4.21	3.83	3.46	3.01
Debt Service Ending Fund Balance	\$2,098,004	\$2,118,984	\$2,150,769	\$2,188,407	\$2,226,704
IMRF/Social Security Fund					
Ending Fund Balance	\$2,415,565	\$2,332,811	\$2,189,925	\$1,975,850	\$1,679,819
Total Adjusted Ending Fund Balance	\$111,344,631	\$102,415,408	\$94,639,273	\$87,377,515	\$78,337,489
Cumulative Expenditures (exclusive of State Paid TRS)	\$238,195,492	\$238,987,136	\$240,894,538	\$245,714,082	\$252,177,968
<b>Days of Fund Balance in Reserve (All funds exclusive of State Paid TRS Expenditure)</b>					
	<b>170.62</b>	<b>156.42</b>	<b>143.40</b>	<b>129.80</b>	<b>113.38</b>
In terms of months in reserve	5.61	5.14	4.71	4.27	3.73

Schaumburg Community Consolidated School District No. 54

Budgeted Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
General Funds  
Year Ended June 30, 2021

With comparative actual totals for the year ended June 30, 2020

	Educational Fund	Operations, Building and Maintenance Fund	Total	(Comparative) 2019/20 Actual
<b>Revenue:</b>				
Real estate taxes	\$ 149,330,441	\$ 20,326,861	\$ 169,657,302	\$ 164,692,948
Replacement Taxes	1,900,000	-	1,900,000	2,208,689
State Aid	64,224,717	297,500	64,522,217	71,938,172
Federal Aid	9,877,464	-	9,877,464	6,732,645
Local	2,860,000	320,000	3,180,000	5,229,555
Total	<u>\$ 228,192,622</u>	<u>\$ 20,944,361</u>	<u>\$ 249,136,983</u>	<u>\$ 250,802,009</u>
<b>Expenditures:</b>				
Salaries	\$ 147,289,016	\$ 7,331,922	\$ 154,620,938	\$ 149,778,075
Employee Benefits	72,600,301	-	72,600,301	75,431,189
Purchased Services	3,732,408	5,035,385	8,767,793	7,599,776
Supplies	7,400,024	2,834,780	10,234,804	8,945,777
Capital Outlay	4,517,376	10,454,804	14,972,180	17,446,421
Tuition	1,100,000	-	1,100,000	1,472,793
Other	-	-	-	-
Total	<u>\$ 236,639,125</u>	<u>\$ 25,656,891</u>	<u>\$ 262,296,016</u>	<u>\$ 260,674,031</u>
<b>Revenue over expenditures or (Expenditures over Revenues)</b>				
	\$ (8,446,503)	\$ (4,712,530)	\$ (13,159,033)	<u>\$ (9,872,022)</u>
Other financing uses, transfer in	-	5,000,000	5,000,000	
<b>Change in Fund Balance</b>	<u>\$ (8,446,503)</u>	<u>\$ 287,470</u>	<u>\$ (8,159,033)</u>	
<b>Fund Balance</b>				
Beginning of Year	77,400,693	401,442	77,802,135	
End of Year - (projected)	<u>\$ 68,954,190</u>	<u>\$ 688,912</u>	<u>\$ 69,643,102</u>	

Schaumburg Community Consolidated School District #54  
Statement of Revenues and Expenditures  
Budget Comparison 2020-21 to Prior Three Years

**Education Fund**

	2017/18 <u>Actual</u>	2018/19 <u>Actual</u>	2019/20 <u>Actual</u>	2019/20 <u>Budget</u>	2020/21 <u>Budget</u>	% <u>Change</u>
<b>Revenue:</b>						
Real estate taxes	\$ 136,526,815	\$ 140,852,306	\$ 142,935,433	\$ 144,133,398	\$ 149,330,441	3.61%
Replacement Taxes	2,187,939	2,042,652	2,208,689	2,175,000	1,900,000	-12.64%
State Aid	64,839,331	68,437,337	71,779,712	64,905,000	64,224,717	-1.05%
Federal Aid	7,705,743	9,142,267	6,732,645	8,400,000	9,877,464	17.59%
Local	3,487,644	3,991,733	4,220,299	4,423,000	2,860,000	-35.34%
Total	<u>\$ 214,747,472</u>	<u>\$ 224,466,295</u>	<u>\$ 227,876,778</u>	<u>\$ 224,036,398</u>	<u>\$ 228,192,622</u>	<u>1.86%</u>
<b>Expenditures:</b>						
Salaries	\$ 132,807,773	\$ 138,797,931	\$ 143,120,504	\$ 142,976,737	\$ 147,289,016	3.02%
Employee Benefits	67,432,475	72,552,308	75,431,189	71,622,634	72,600,301	1.37%
Purchased Services	2,814,943	3,518,761	3,203,725	4,488,048	3,732,408	-16.84%
Supplies	6,569,649	7,845,475	6,200,787	6,947,227	7,400,024	6.52%
Capital Outlay	3,793,181	4,909,923	5,645,179	4,547,376	4,517,376	-0.66%
Tuition	1,208,157	1,362,771	1,472,793	1,100,000	1,100,000	0.00%
Other						
Total	<u>\$ 214,626,178</u>	<u>\$ 228,987,169</u>	<u>\$ 235,074,177</u>	<u>\$ 231,682,022</u>	<u>\$ 236,639,125</u>	<u>2.14%</u>
<b>Revenue over expenditures or (Expenditures over Revenues)</b>	\$ 121,294	\$ (4,520,874)	\$ (7,197,399)	\$ (7,645,624)	\$ (8,446,503)	
<b>Fund Balance</b>						
Beginning of Year	88,997,672	89,118,966	84,598,092	84,598,092	77,400,693	
End of Year - (projected)	<u>\$ 89,118,966</u>	<u>\$ 84,598,092</u>	<u>\$ 77,400,693</u>	<u>\$ 76,952,468</u>	<u>\$ 68,954,190</u>	

**Noteable:**

State revenues and related benefits have fluctuated wildly because of the payment for pensions paid by the state is inconsistently applied. It is a revenue and expenditure that is paid by the state on our behalf and is reported as the same amount for revenue and expenditure purposes.

The Education Fund is the operating fund of the district. It includes most of the salaries and benefits of our employees. The majority of expenditures are for student learning and special education costs. This fund is supported by 64% from property tax, 20% from the State of Illinois for on behalf pension payment, 13% from federal and state aid, and 3% from other local sources.

<b>Education Fund</b>	<b>2020-21 Adopted Budget</b>	<b>2021-22 Projection</b>	<b>2022-23 Projection</b>	<b>2023-24 Projection</b>	<b>2024-25 Projection</b>
<b>Revenue:</b>					
Real Estate Taxes	\$149,330,441	\$151,092,296	\$153,682,602	\$157,245,829	\$160,685,113
Replacement Taxes	1,900,000	1,925,000	1,950,000	1,975,000	2,000,000
State Aid	17,874,717	19,912,467	20,310,716	20,716,931	20,716,931
State Aid (GASB 24)	46,350,000	47,972,250	49,651,279	51,389,074	53,187,691
Federal Aid	9,877,464	10,283,495	8,871,330	8,960,044	8,960,044
Interest	1,200,000	960,000	1,056,000	1,161,600	1,277,760
Local	1,660,000	1,660,000	1,660,000	1,660,000	1,660,000
<b>TOTAL</b>	<b>\$228,192,622</b>	<b>\$233,805,508</b>	<b>\$237,181,927</b>	<b>\$243,108,478</b>	<b>\$248,487,539</b>
<b>Expenditures:</b>					
Salaries	147,289,016	151,502,020	155,677,749	159,964,161	164,364,000
Employee Benefits	26,250,301	25,162,860	25,953,240	26,768,945	27,610,808
Employee Benefits GASB 24	46,350,000	47,972,250	49,651,279	51,389,074	53,187,691
Purchased Services	3,732,408	3,332,408	3,332,408	3,332,408	3,332,408
Supplies	7,400,024	7,400,024	7,400,024	7,400,024	7,400,024
Capital Outlay	4,517,376	3,917,376	3,917,376	3,917,376	3,917,376
Tuition	1,100,000	1,177,000	1,259,390	1,347,547	1,441,876
<b>TOTAL</b>	<b>\$236,639,125</b>	<b>\$240,463,938</b>	<b>\$247,191,466</b>	<b>\$254,119,535</b>	<b>\$261,254,183</b>
<b>Revenue over Expenditures or (Expenditures over Revenues)</b>	<b>(8,446,503)</b>	<b>(6,658,430)</b>	<b>(10,009,539)</b>	<b>(11,011,057)</b>	<b>(12,766,644)</b>
Other Financing Sources:					
Transfer of interest from B&I	0	0	0	0	0
Transfer from Working cash					
Total Other Financing Sources	0	0	0	0	0
<b>Net Change in Fund Balance</b>	<b>(8,446,503)</b>	<b>(6,658,430)</b>	<b>(10,009,539)</b>	<b>(11,011,057)</b>	<b>(12,766,644)</b>
<b>Fund Balance</b>					
Beginning of Year	\$77,400,693	\$68,954,190	\$62,295,760	\$52,286,221	\$41,275,164
End of Year-(Projected)	\$68,954,190	\$62,295,760	\$52,286,221	\$41,275,164	\$28,508,520

SCHAUMBURG COMMUNITY CONSOLIDATED SCHOOL DISTRICT #54  
Summary of Revenues by Source  
Budget Comparison 2020-21 to Prior Three Years

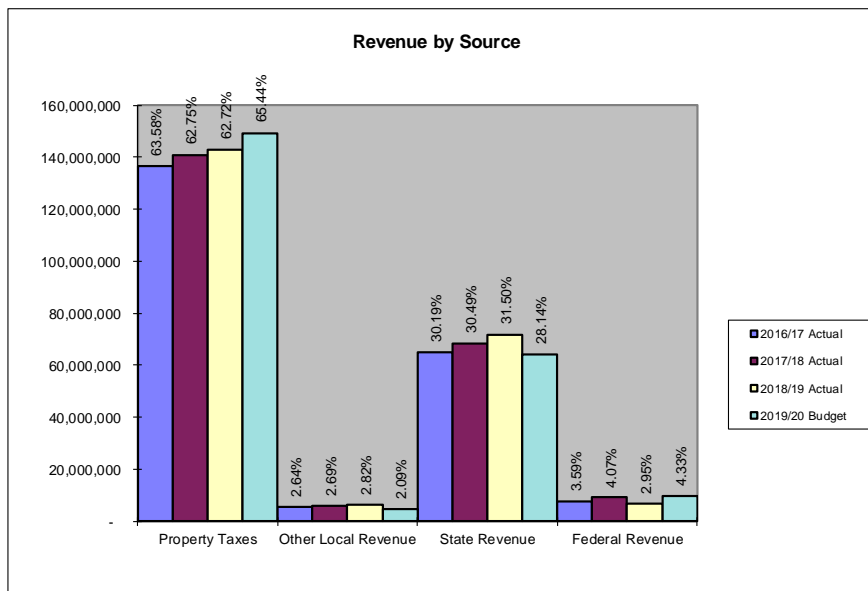
**Education Fund**

	<u>2017/18 Actual</u>	<u>2018/19 Actual</u>	<u>2019/20 Actual</u>	<u>2020/21 Budget</u>
<b>Revenues:</b>				
<b>Local</b>				
Real Estate Taxes	\$ 136,526,815	\$ 140,852,306	\$ 142,935,433	\$ 149,330,441
Replacement Taxes	2,187,939	2,042,652	2,208,689	1,900,000
Interest	1,709,882	2,399,407	2,405,469	1,200,000
Tuition Fees	409,868	444,917	553,250	425,000
Consumable Fees	557,803	555,605	540,223	510,000
Other Fees	172,764	166,213	160,214	170,000
Refund of Prior Year Expenses	298,131	12,446	3,751	35,000
Miscellaneous	339,196	413,146	557,392	520,000
Total Local Revenue	142,202,398	146,886,692	149,364,421	154,090,441

<b>State Aid</b>				
General/Evidence Based Funding	16,091,938	16,500,631	17,028,072	15,422,981
Special Education	1,665,016	683,851	633,978	567,377
Bilingual	1,193,951	-	-	-
Teachers Retirement on Behalf Payment	43,627,489	47,943,743	52,019,421	46,350,000
Reading Improvement				
Career Education				
Free Lunch Program	12,041	13,734	10,707	8,500
Pre-School	2,229,223	3,259,069	2,076,520	1,867,359
Library Grant				
Other	19,673	36,308	11,014	8,500
Total State Aid	64,839,331	68,437,336	71,779,712	64,224,717

<b>Federal Aid</b>				
Title I Low Income	1,839,426	2,344,282	1,907,971	1,950,000
Title II Innovative Teaching	315,639	314,507	339,095	392,151
Bilingual	562,608	417,529	388,383	407,581
Special Milk	168,437	146,813	113,771	160,000
Individuals with Disabilities Act	3,370,123	4,626,826	3,027,097	4,167,732
Medicaid Reimbursement	1,449,510	1,292,310	875,833	1,300,000
Other	-	-	80,495	1,500,000
Total Federal Aid	7,705,743	9,142,267	6,732,645	9,877,464

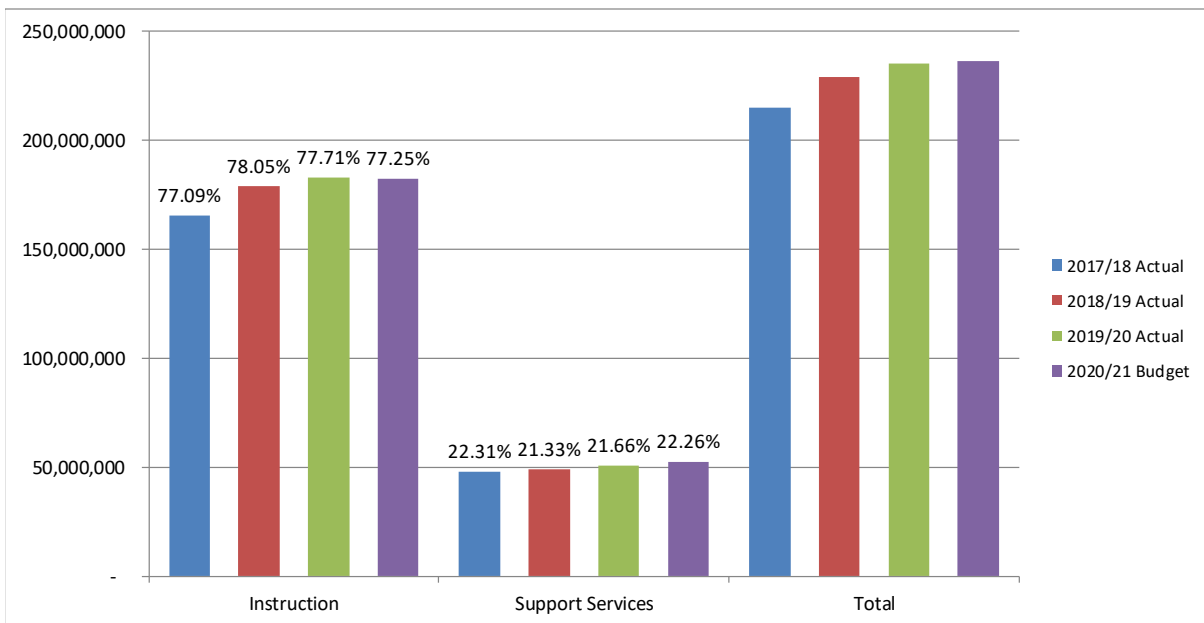
Total Revenues	\$ 214,747,472	\$ 224,466,295	\$ 227,876,778	\$ 228,192,622
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SCHAUMBURG COMMUNITY CONSOLIDATED SCHOOL DISTRICT #54  
Summary of Expenditures by Function  
Budget Comparison 2020-21 to Prior Three Years

**Education Fund**

	<u>2017/18 Actual</u>	<u>2018/19 Actual</u>	<u>2019/20 Actual</u>	<u>2020/21 Budget</u>
<b>Expenditures:</b>				
<b>Instruction:</b>				
Instruction Direct	121,832,809	130,773,717	130,659,231	136,060,473
Instruction GASB 24	43,627,489	47,943,743	52,019,421	46,350,000
Total Instruction	165,460,298	178,717,460	182,678,652	182,410,473
<b>Support Services:</b>				
Students	15,111,237	14,624,660	15,972,174	17,062,213
Instructional Staff	10,807,678	11,732,981	11,801,113	11,770,832
Media Services	3,894,485	4,294,549	4,413,089	4,708,660
Board of Education Services	647,781	657,533	761,737	809,381
Executive and Administrative Services	353,480	371,987	360,415	370,383
Principal Services	10,435,271	10,636,571	11,206,003	11,090,919
Business	1,506,275	1,447,135	1,433,097	1,498,792
Food Services	3,897,738	3,732,012	3,732,491	3,862,390
Internal Services	-	-	-	-
Testing and Assessment	-	-	-	-
Information Systems	1,239,429	1,353,769	1,242,613	1,399,198
Total Support Services	47,893,374	48,851,197	50,922,732	52,572,768
<b>Out of District Services</b>	1,272,506	1,418,512	1,472,793	1,158,194
<b>Total Expenditures</b>	214,626,178	228,987,169	235,074,177	236,141,435





Schaumburg Community Consolidated School District #54  
Statement of Revenues and Expenditures  
Budget Comparison 2020-21 to Prior Three Years

**Operations & Maintenance Fund**

	2017/18 <u>Actual</u>	2018/19 <u>Actual</u>	2019/20 <u>Actual</u>	2019/20 <u>Budget</u>	2020/21 <u>Budget</u>	% <u>Change</u>
<b>Revenue:</b>						
Real estate taxes	\$ 18,622,601	\$ 21,190,967	\$ 21,757,515	\$ 21,928,100	\$ 20,326,861	-7.30%
State Aid	342,308	194,105	158,460	350,000	297,500	-15.00%
Federal Aid						
Local	485,060	426,622	1,009,256	350,000	320,000	-8.57%
Total	<u>\$ 19,449,969</u>	<u>\$ 21,811,694</u>	<u>\$ 22,925,231</u>	<u>\$ 22,628,100</u>	<u>\$ 20,944,361</u>	<u>-7.44%</u>
<b>Expenditures:</b>						
Salaries	\$ 6,471,946	\$ 6,885,650	\$ 6,657,571	\$ 7,069,539	\$ 7,331,922	3.71%
Employee Benefits	-	-	-	-	-	0.00%
Purchased Services	4,753,386	4,602,299	4,396,051	5,115,845	5,035,385	-1.57%
Supplies	999,611	1,894,180	2,744,990	2,777,780	2,834,780	2.05%
Capital Outlay	12,084,633	16,488,941	11,801,242	11,289,804	10,454,804	-7.40%
Total	<u>\$ 24,309,576</u>	<u>\$ 29,871,070</u>	<u>\$ 25,599,854</u>	<u>\$ 26,252,968</u>	<u>\$ 25,656,891</u>	<u>-2.27%</u>
<b>Revenue over expenditures or (Expenditures over Revenues)</b>						
	\$ (4,859,607)	\$ (8,059,376)	\$ (2,674,623)	\$ (3,624,868)	\$ (4,712,530)	
Other financing sources, transfer in	<u>-</u>	<u>-</u>	<u>5,000,000</u>	<u>5,000,000</u>	<u>5,000,000</u>	
<b>Change in Fund Balance</b>	<u>\$ (4,859,607)</u>	<u>\$ (8,059,376)</u>	<u>\$ 2,325,377</u>	<u>\$ 1,375,132</u>	<u>\$ 287,470</u>	
<b>Fund Balance</b>						
Beginning of Year	10,995,048	6,135,441	(1,923,935)	(1,923,935)	401,442	
End of Year - (projected)	<u>\$ 6,135,441</u>	<u>\$ (1,923,935)</u>	<u>\$ 401,442</u>	<u>\$ (548,803)</u>	<u>\$ 688,912</u>	

**Noteable:**

Transfers from working cash or property tax reallocation will continue to be needed to fund capital outlay. Increasing enrollment is requiring building additions, thereby increasing the capital outlay expenditures.

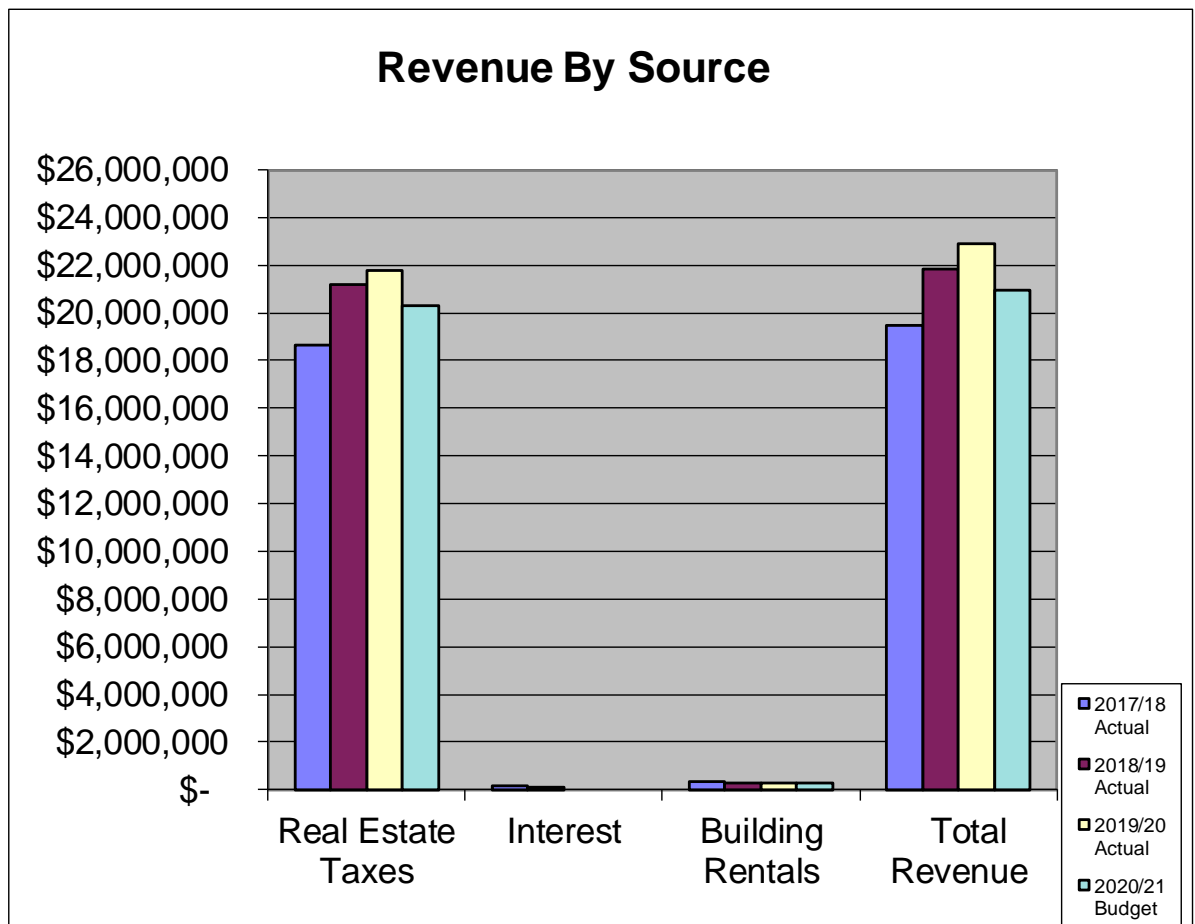
The Operations & Maintenance Fund is comprised of costs for maintaining our facilities, including salaries and benefits for our custodial, grounds and maintenance employees, as well as all utilities of the district. Ninety-seven percent of the fund is supported by property taxes.

<b><u>Operations &amp; Maintenance Fund</u></b>	<b><u>2020-21 Adopted Budget</u></b>	<b><u>2021-22 Projection</u></b>	<b><u>2022-23 Projection</u></b>	<b><u>2023-24 Projection</u></b>	<b><u>2024-25 Projection</u></b>
<b>Revenue:</b>					
Real Estate Taxes	\$20,326,861	\$20,797,084	\$21,207,827	\$21,695,178	\$22,167,917
Replacement Taxes	0	0	0	0	0
State Aid	297,500	350,000	357,000	364,140	364,140
Federal Aid	0	0	0	0	0
Interest	0	0	0	0	0
Local	320,000	320,000	320,000	320,000	320,000
<b>TOTAL</b>	<b>\$20,944,361</b>	<b>\$21,467,084</b>	<b>\$21,884,827</b>	<b>\$22,379,318</b>	<b>\$22,852,057</b>
<b>Expenditures:</b>					
Salaries	7,331,922	6,926,537	7,065,068	7,206,369	7,350,496
Employee Benefits	0	0	0	0	0
Purchased Services	5,035,385	5,186,447	5,342,040	5,502,301	5,667,370
Supplies	2,834,780	2,919,823	3,007,418	3,097,641	3,190,570
Capital Outlay	10,454,804	8,563,132	4,356,148	2,888,989	2,888,989
Tuition	0	0	0	0	0
Other	0	0	0	0	0
<b>TOTAL</b>	<b>\$25,656,891</b>	<b>\$23,595,939</b>	<b>\$19,770,674</b>	<b>\$18,695,300</b>	<b>\$19,097,425</b>
<b>Revenue over Expenditures</b>	<b>\$ (4,712,530)</b>	<b>\$ (2,128,855)</b>	<b>\$ 2,114,153</b>	<b>\$ 3,684,018</b>	<b>\$ 3,754,632</b>
<b>Other financial sources/(uses):</b>					
Transfer from Working Cash	5,000,000.00	0.00	0.00	0.00	0.00
Transfer to Construction Fund	0.00	0.00	0.00	0.00	0.00
<b>Revenue over Expenditures or (Expenditures over Revenues)</b>	<b>\$ 287,470</b>	<b>\$ (2,128,855)</b>	<b>\$ 2,114,153</b>	<b>\$ 3,684,018</b>	<b>\$ 3,754,632</b>
<b>Fund Balance</b>					
Beginning of Year	\$401,442	\$688,912	(\$1,439,943)	\$674,211	\$4,358,229
End of Year-(Projected)	<b>\$688,912</b>	<b>(\$1,439,943)</b>	<b>\$674,211</b>	<b>\$4,358,229</b>	<b>\$8,112,860</b>

SCHAUMBURG COMMUNITY CONSOLIDATED SCHOOL DISTRICT #54  
Summary of Revenues by Source  
Budget Comparison 2020-21 to Prior Three Years

**Operations & Maintenance Fund**

	<u>2017/18 Actual</u>	<u>2018/19 Actual</u>	<u>2019/20 Actual</u>	<u>2020/21 Budget</u>
<b>Revenues:</b>				
<b>Local</b>				
Real Estate Taxes	\$ 18,622,601	\$ 21,190,967	\$ 21,757,515	\$ 20,326,861
Interest	166,228	113,622	-	-
Building Rentals	312,439	293,509	260,317	310,000
Miscellaneous	6,393	19,491	748,939	10,000
<b>State and Federal</b>				
	342,308	194,105	158,460	297,500
<b>Total Revenue</b>	<b>19,449,969</b>	<b>21,811,694</b>	<b>22,925,231</b>	<b>20,944,361</b>



SCHAUMBURG COMMUNITY CONSOLIDATED SCHOOL DISTRICT #54  
Summary of Expenditures by Function  
Budget Comparison 2020-21 to Prior Three Years

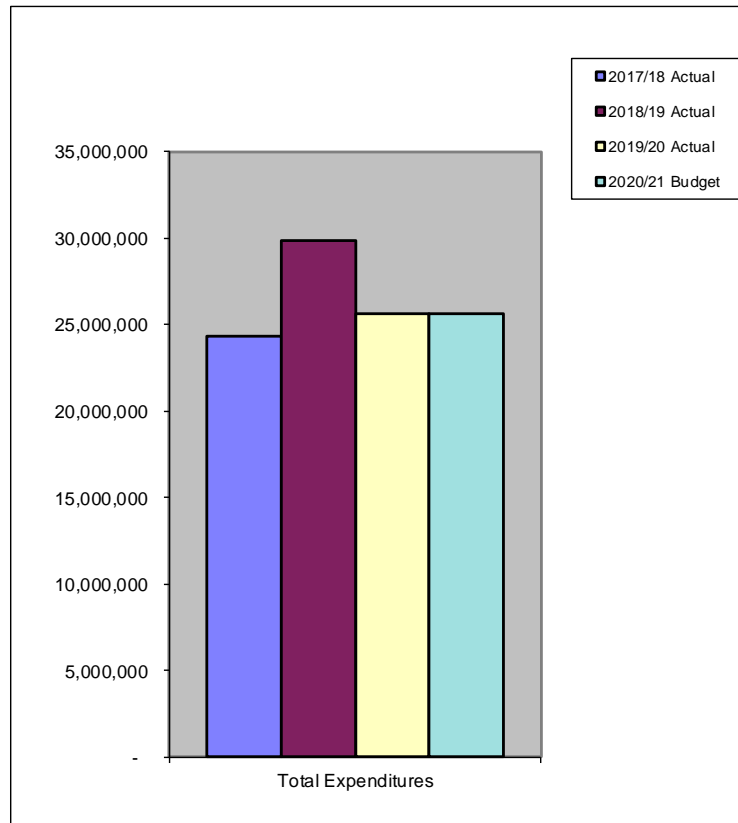
**Operations & Maintenance Fund**

**Expenditures:** 2017/18 Actual 2018/19 Actual 2019/20 Actual 2020/21 Budget

**Support Services:**

Business	119,943	128,293	322,281	298,085
Facility Services	6,205,524	5,543,779	3,710,367	5,134,720
Operations and Maintenance Services	17,984,109	24,198,998	21,567,206	20,224,086
<b>Total Support Services</b>	<b>24,309,576</b>	<b>29,871,070</b>	<b>25,599,854</b>	<b>25,656,891</b>

Noteable: Because the District is not issuing debt for capital needs, the Operations and Maintenance Fund will be used for these expenditures causing expenditures in that fund to fluctuate based on need. There have been building additions in the last 3 years causing the spike in expenditures.



Schaumburg Community Consolidated School District #54  
Statement of Revenues and Expenditures  
Budget Comparison 2020-21 to Prior Three Years

**Bond & Interest Fund**

	2017/18 <u>Actual</u>	2018/19 <u>Actual</u>	2019/20 <u>Actual</u>	2019/20 <u>Budget</u>	2020/21 <u>Budget</u>	% <u>Change</u>
<b>Revenue:</b>						
Real estate taxes	\$ (72,201)	\$ (6,210)	\$ (3,186)	\$ -	\$ -	0.00%
Local	23,105	42,014	43,383	40,000	20,000	-50.00%
Total	<u>\$ (49,096)</u>	<u>\$ 35,804</u>	<u>\$ 40,197</u>	<u>\$ 40,000</u>	<u>\$ 20,000</u>	<u>-50.00%</u>
<b>Expenditures:</b>						
Other	-	-	-	-	-	0.00%
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>
<b>Revenue over expenditures or (Expenditures over Revenues)</b>	<b>\$ (49,096)</b>	<b>\$ 35,804</b>	<b>\$ 40,197</b>	<b>\$ 40,000</b>	<b>\$ 20,000</b>	
Other Financing Sources:						
Transfer of Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net Change in Fund Balance	<b>\$ (49,096)</b>	<b>\$ 35,804</b>	<b>\$ 40,197</b>	<b>\$ 40,000</b>	<b>\$ 20,000</b>	
<b>Fund Balance</b>						
Beginning of Year	2,051,099	2,002,003	2,037,807	2,037,807	2,078,004	
End of Year - (projected)	<u><u>\$ 2,002,003</u></u>	<u><u>\$ 2,037,807</u></u>	<u><u>\$ 2,078,004</u></u>	<u><u>\$ 2,077,807</u></u>	<u><u>\$ 2,098,004</u></u>	

**Notable:**

The district is debt free and a balance is being maintained to pay for property tax refunds from past levies related to debt service.

The Bond & Interest Fund accounts for the collection of tax levy amounts that are automatically attached to the tax rolls from bond issuance. Taxes are received, and principal and interest are paid from this fund. There is no other function of the fund. There is currently no debt outstanding.

<b><u>Bond and Interest Fund</u></b>	<b><u>2020-21 Adopted Budget</u></b>	<b><u>2021-22 Projection</u></b>	<b><u>2022-23 Projection</u></b>	<b><u>2023-24 Projection</u></b>	<b><u>2024-25 Projection</u></b>
<b>Revenue:</b>					
Real Estate Taxes	\$0	\$0	\$0	\$0	\$0
Replacement Taxes	0	0	0	0	0
Transfer from Life Safety					
Interest	20,000	20,980	31,785	37,638	38,297
TOTAL	\$20,000	\$20,980	\$31,785	\$37,638	\$38,297
<b>Expenditures:</b>					
Debt Retirement	0	0	0	0	0
TOTAL	\$0	\$0	\$0	\$0	\$0
<b>Revenue over Expenditures or (Expenditures over Revenues)</b>	\$20,000	\$20,980	\$31,785	\$37,638	\$38,297
Other Financing Sources: Transfer of Interest	-	-	-	-	-
Net Change in Fund Balance	\$20,000	\$20,980	\$31,785	\$37,638	\$38,297
<b>Fund Balance</b>					
Beginning of Year	\$2,078,004	\$2,098,004	\$2,118,984	\$2,150,769	\$2,188,407
Prior Period Restatement					
End of Year-(Projected)	\$2,098,004	\$2,118,984	\$2,150,769	\$2,188,407	\$2,226,704

Schaumburg Community Consolidated School District No. 54

Budgeted Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Special Revenue Funds  
Year Ended June 30, 2021

With comparative actual totals for the year ended June 30, 2020

	Transportation Fund	IMRF Fund	Working Cash Fund	Total	(Comparative) 2019/20 Actual
<b>Revenue:</b>					
Real estate taxes	\$ 5,773,451	\$ 7,134,742	\$ 51,700	\$ 12,959,893	\$ 12,594,630
State Aid	5,874,901	-	-	5,874,901	6,928,663
Local	467,515	25,195	410,000	902,710	1,531,297
Total	<u>\$ 12,115,867</u>	<u>\$ 7,159,937</u>	<u>\$ 461,700</u>	<u>\$ 19,737,504</u>	<u>\$ 21,054,590</u>
<b>Expenditures:</b>					
Salaries	\$ 263,042	\$ -	\$ -	\$ 263,042	\$ 243,907
Employee Benefits	27,027	7,413,580	-	7,440,607	7,376,915
Purchased Services	14,536,527	-	-	14,536,527	12,853,236
Supplies	9,300	-	-	9,300	7,244
Capital Outlay	-	-	-	-	-
Tuition	-	-	-	-	-
Other	-	-	-	-	-
Total	<u>\$ 14,835,896</u>	<u>\$ 7,413,580</u>	<u>\$ -</u>	<u>\$ 22,249,476</u>	<u>\$ 20,481,302</u>
<b>Revenue over expenditures or (Expenditures over Revenues)</b>	\$ (2,720,029)	\$ (253,643)	\$ 461,700	\$ (2,511,972)	\$ 573,288
Other Financing Sources (Uses): Transfer of interest/ accumulated balance			<u>(5,000,000)</u>	<u>(5,000,000)</u>	<u>(5,000,000)</u>
Net Change in Fund Balance	\$ (2,720,029)	\$ (253,643)	\$ (4,538,300)	\$ (7,511,972)	<u>\$ (4,426,712)</u>
<b>Fund Balance</b>					
Beginning of Year	3,762,228	2,669,208	40,684,061	47,115,497	
End of Year - (projected)	<u>\$ 1,042,199</u>	<u>\$ 2,415,565</u>	<u>\$ 36,145,761</u>	<u>\$ 39,603,525</u>	

Schaumburg Community Consolidated School District #54  
Statement of Revenues and Expenditures  
Budget Comparison 2020-21 to Prior Three Years

**Transportation Fund**

	2017/18 <u>Actual</u>	2018/19 <u>Actual</u>	2019/20 <u>Actual</u>	2019/20 <u>Budget</u>	2020/21 <u>Budget</u>	% <u>Change</u>
<b>Revenue:</b>						
Real estate taxes	\$5,667,792	\$5,634,248	\$5,591,996	\$5,777,699	\$5,773,451	-0.07%
State Aid	5,000,482	7,352,488	6,928,663	5,766,550	5,874,901	1.88%
Local	448,707	521,990	500,919	496,430	467,515	-5.82%
Total	<u>\$ 11,116,981</u>	<u>\$ 13,508,726</u>	<u>\$ 13,021,578</u>	<u>\$ 12,040,679</u>	<u>\$ 12,115,867</u>	<u>0.62%</u>
<b>Expenditures:</b>						
Salaries	\$ 226,365	\$ 235,951	\$ 243,907	\$ 254,147	\$ 263,042	3.50%
Employee Benefits	25,316	24,981	25,734	26,240	27,027	3.00%
Purchased Services	11,948,947	13,285,553	12,853,236	12,913,133	14,536,527	12.57%
Supplies	3,578	11,003	7,244	8,300	9,300	12.05%
Capital Outlay	-	-	-	-	-	0.00%
Other	-	-	-	-	-	0.00%
Total	<u>\$ 12,204,206</u>	<u>\$ 13,557,488</u>	<u>\$ 13,130,121</u>	<u>\$ 13,201,820</u>	<u>\$ 14,835,896</u>	<u>12.38%</u>
<b>Revenue over expenditures or (Expenditures over Revenues)</b>	<b>\$ (1,087,225)</b>	<b>\$ (48,762)</b>	<b>\$ (108,543)</b>	<b>\$ (1,161,141)</b>	<b>\$ (2,720,029)</b>	
<b>Fund Balance</b>						
Beginning of Year	5,006,758	3,919,533	3,870,771	3,870,771	3,762,228	
End of Year - (projected)	<u>\$ 3,919,533</u>	<u>\$ 3,870,771</u>	<u>\$ 3,762,228</u>	<u>\$ 2,709,630</u>	<u>\$ 1,042,199</u>	

**Notable:**

The bus driver shortage necessitated a large increase in the contracted service to allow for increased wages.



Our Transportation Fund is for the cost of transporting children by bus in our district. The fund is supported 48% from state aid, 4% from local sources and 48% from property taxes.

<b><u>Transportation Fund</u></b>	<b><u>2020-21 Adopted Budget</u></b>	<b><u>2021-22 Projection</u></b>	<b><u>2022-23 Projection</u></b>	<b><u>2023-24 Projection</u></b>	<b><u>2024-25 Projection</u></b>
<b>Revenue:</b>					
Real Estate Taxes	\$5,773,451	\$6,092,716	\$6,569,330	\$6,749,272	\$6,908,147
Replacement Taxes	0	0	0	0	0
State Aid	5,874,901	8,234,943	8,481,991	8,736,451	8,998,544
Federal Aid	0	0	0	0	0
Interest	33,215	36,537	40,190	44,209	48,630
Local	434,300	438,643	443,029	447,460	451,934
<b>TOTAL</b>	<b>\$12,115,867</b>	<b>\$14,802,838</b>	<b>\$15,534,540</b>	<b>\$15,977,391</b>	<b>\$16,407,255</b>
<b>Expenditures:</b>					
Salaries	\$263,042	\$253,761	\$258,836	\$264,013	\$269,293
Employee Benefits	27,027	27,838	28,673	29,533	30,419
Purchased Services	14,536,527	14,972,623	15,421,801	15,884,456	16,360,989
Supplies	9,300	9,300	9,300	9,300	9,300
Capital Outlay	0	0	0	0	0
Other	0	0	0	0	0
<b>TOTAL</b>	<b>\$14,835,896</b>	<b>\$15,263,521</b>	<b>\$15,718,610</b>	<b>\$16,187,301</b>	<b>\$16,670,001</b>
<b>Revenue over Expenditures or (Expenditures over Revenues)</b>	<b>(\$2,720,029)</b>	<b>(\$460,683)</b>	<b>(\$184,070)</b>	<b>(\$209,910)</b>	<b>(\$262,746)</b>
<b>Fund Balance</b>					
Beginning of Year	\$3,762,228	\$1,042,199	\$581,516	\$397,445	\$187,535
End of Year-(Projected)	\$1,042,199	\$581,516	\$397,445	\$187,535	(\$75,210)

Schaumburg Community Consolidated School District 54  
Historical Relationship of State Transportation Aid Compared to Transportation Cost  
Budget Year 2020/2021 to Prior Nine Years

Fiscal Year	State Transportation Aid	Transportation Cost	Aid as a % of Cost
2021	5,874,901	14,536,527	40.41%
2020	6,928,663	12,853,236	53.91%
2019	7,352,488	13,285,553	55.34%
2018	5,000,482	11,948,947	41.85%
2017	3,374,526	9,765,417	34.56%
2016	2,497,987	8,816,513	28.33%
2015	3,295,843	8,578,360	38.42%
2014	3,041,008	8,401,098	36.20%
2013	4,994,702	7,909,856	63.15%
2012	3,615,897	8,752,605	41.31%

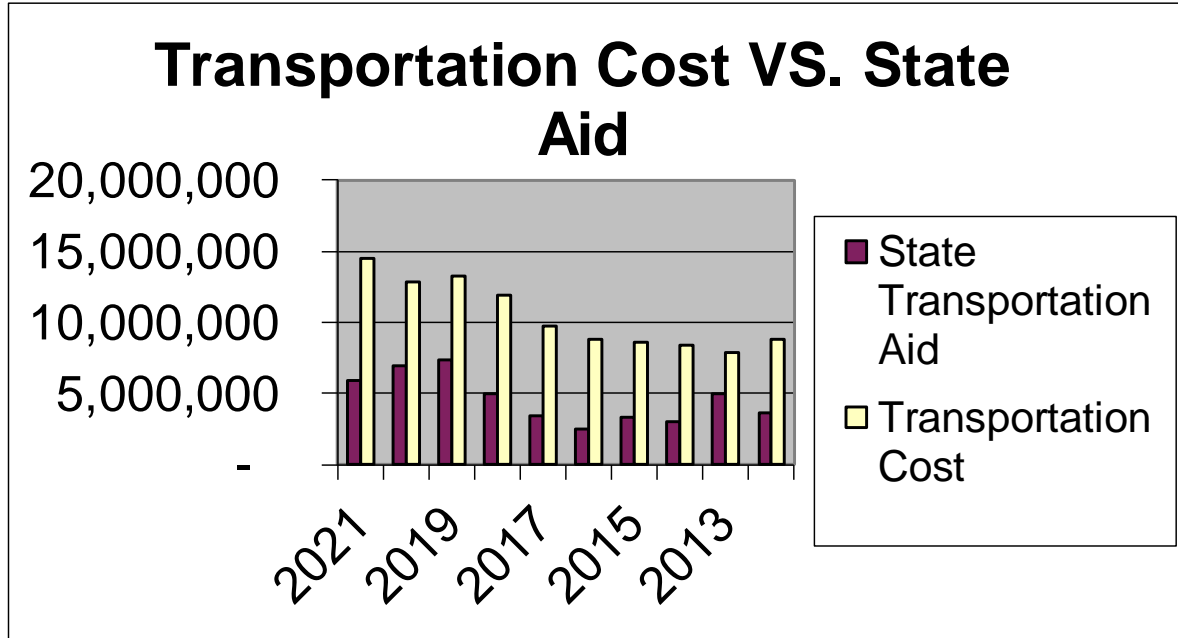
**Noteable:**

The State of Illinois has cut funding to this line item with no end in sight.

2012 was short funded and 2013 was the catch up year in funding.

2016 was short funded and the state is caught up in funding in 2019.

The increase in cost in 2018 is due to driver shortage causing need for rate of pay to increase.



Schaumburg Community Consolidated School District #54  
Statement of Revenues and Expenditures  
Budget Comparison 2020-21 to Prior Three Years

**Illinois Municipal Retirement &  
Social Security Fund**

	2017/18 <u>Actual</u>	2018/19 <u>Actual</u>	2019/20 <u>Actual</u>	2019/20 <u>Budget</u>	2020/21 <u>Budget</u>	% <u>Change</u>
<b>Revenue:</b>						
Real estate taxes	\$ 6,739,448	\$ 6,944,405	\$ 6,953,175	\$ 6,964,860	\$ 7,134,742	2.44%
Replacement Taxes				-		
Local	50,875	88,385	83,268	59,625	25,195	-57.74%
Total	<u>\$ 6,790,323</u>	<u>\$ 7,032,790</u>	<u>\$ 7,036,443</u>	<u>\$ 7,024,485</u>	<u>\$ 7,159,937</u>	<u>1.93%</u>
<b>Expenditures:</b>						
Employee Benefits	\$ 7,026,930	\$ 7,027,781	\$ 7,351,181	\$ 7,488,915	\$ 7,413,580	-1.01%
Purchased Services						
Total	<u>\$ 7,026,930</u>	<u>\$ 7,027,781</u>	<u>\$ 7,351,181</u>	<u>\$ 7,488,915</u>	<u>\$ 7,413,580</u>	<u>-1.01%</u>
<b>Revenue over expenditures or (Expenditures over Revenues)</b>	\$ (236,607)	\$ 5,009	\$ (314,738)	\$ (464,430)	\$ (253,643)	
<b>Fund Balance</b>						
Beginning of Year	3,215,544	2,978,937	2,983,946	2,983,946	2,669,208	
End of Year - (projected)	<u>\$ 2,978,937</u>	<u>\$ 2,983,946</u>	<u>\$ 2,669,208</u>	<u>\$ 2,519,516</u>	<u>\$ 2,415,565</u>	

**Noteable:**

Expenditures fluctuate based on funding status of IMRF and salary increases.

The IMRF/FICA Fund contains the district's portion of IMRF and FICA expenditure based on employee earnings. The district currently pays 12.64% of wages for IMRF and 7.65% of wages for FICA. In addition, the district pays 1.45% for Medicare for certain employees in TRS who were hired after March 1986. Property taxes and interest earnings support this fund.

<b><u>Municipal Retirement Social Security Fund</u></b>	<b><u>2020-21 Adopted Budget</u></b>	<b><u>2021-22 Projection</u></b>	<b><u>2022-23 Projection</u></b>	<b><u>2023-24 Projection</u></b>	<b><u>2024-25 Projection</u></b>
<b>Revenue:</b>					
Real Estate Taxes	\$7,134,742	\$7,529,078	\$7,687,189	\$7,848,620	\$8,013,441
Replacement Taxes	0	0	0	0	0
State Aid	0	0	0	0	0
Federal Aid	0	0	0	0	0
Interest	25,195	24,156	34,992	38,324	34,577
<b>TOTAL</b>	<b>\$7,159,937</b>	<b>\$7,553,234</b>	<b>\$7,722,181</b>	<b>\$7,886,944</b>	<b>\$8,048,018</b>
<b>Expenditures:</b>					
Salaries	\$0	\$0	\$0	\$0	\$0
Employee Benefits	7,413,580	7,635,987	7,865,067	8,101,019	8,344,050
Purchased Services	0	0	0	0	0
Supplies	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Tuition	0	0	0	0	0
	0	0	0	0	0
<b>TOTAL</b>	<b>\$7,413,580</b>	<b>\$7,635,987</b>	<b>\$7,865,067</b>	<b>\$8,101,019</b>	<b>\$8,344,050</b>
<b>Revenue over Expenditures or (Expenditures over Revenues)</b>	<b>(\$253,643)</b>	<b>(\$82,754)</b>	<b>(\$142,886)</b>	<b>(\$214,075)</b>	<b>(\$296,031)</b>
<b>Fund Balance</b>					
Beginning of Year	\$2,669,208	\$2,415,565	\$2,332,811	\$2,189,925	\$1,975,850
End of Year-(Projected)	\$2,415,565	\$2,332,811	\$2,189,925	\$1,975,850	\$1,679,819

Schaumburg Community Consolidated School District #54  
Statement of Revenues and Expenditures  
Budget Comparison 2020-21 to Prior Three Years

**Working Cash Fund**

	2017/18 <u>Actual</u>	2018/19 <u>Actual</u>	2019/20 <u>Actual</u>	2019/20 <u>Budget</u>	2020/21 <u>Budget</u>	% <u>Change</u>
<b>Revenue:</b>						
Real estate taxes	\$ 30,537	\$ 45,752	\$ 49,459	\$ 50,470	\$ 51,700	2.44%
Local	602,277	814,430	947,110	897,600	410,000	-54.32%
Total	632,814	860,182	996,569	948,070	461,700	-51.30%
<b>Expenditures:</b>						
	-	-	-	-	-	-
<b>Revenue over expenditures or (Expenditures over Revenues)</b>						
	632,814	860,182	996,569	948,070	461,700	
Other Financing Sources (Uses):						
Transfer of interest/ accumulated balance	-	-	(5,000,000)	(5,000,000)	(5,000,000)	
Net Change in Fund Balance	632,814	860,182	(4,003,431)	(4,051,930)	(4,538,300)	
<b>Fund Balance</b>						
Beginning of Year	43,194,496	43,827,310	44,687,492	44,687,492	40,684,061	
End of Year - (projected)	<u>\$43,827,310</u>	<u>\$44,687,492</u>	<u>\$40,684,061</u>	<u>\$40,635,562</u>	<u>\$36,145,761</u>	

**Noteable:**

This fund will support other fund needs including capital improvement needs.

The Working Cash Fund contains property tax and interest on idle funds of the district. This fund is in existence to allow the district to maintain an adequate cash flow during times of need. The only expenditures allowed from this fund are transfers to other funds (There are restrictions as to what is allowed).

<b><u>Working Cash Fund</u></b>	<b><u>2020-21 Adopted Budget</u></b>	<b><u>2021-22 Projection</u></b>	<b><u>2022-23 Projection</u></b>	<b><u>2023-24 Projection</u></b>	<b><u>2024-25 Projection</u></b>
<b>Revenue:</b>					
Real Estate Taxes	\$51,700	\$52,519	\$53,622	\$54,748	\$55,898
Replacement Taxes	0	0	0	0	0
State Aid	0	0	0	0	0
Federal Aid	0	0	0	0	0
Interest	410,000	328,000	360,800	396,880	436,568
<b>TOTAL</b>	<b>\$461,700</b>	<b>\$380,519</b>	<b>\$414,422</b>	<b>\$451,628</b>	<b>\$492,466</b>
<b>Expenditures:</b>					
Salaries	\$0	\$0	\$0	\$0	\$0
Employee Benefits	0	0	0	0	0
Purchased Services	0	0	0	0	0
Supplies	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Tuition	0	0	0	0	0
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Revenue over Expenditures or (Expenditures over Revenues)</b>	<b>\$461,700</b>	<b>\$380,519</b>	<b>\$414,422</b>	<b>\$451,628</b>	<b>\$492,466</b>
Other Financing Sources (Uses): Proceeds from Bonds Issued Bond issuance Costs Transfer of interest/ accumulated balance	(5,000,000)	-	-	-	-
<b>Net Change in Fund Balance</b>	<b>(\$4,538,300)</b>	<b>\$380,519</b>	<b>\$414,422</b>	<b>\$451,628</b>	<b>\$492,466</b>
<b>Fund Balance</b>					
Beginning of Year	\$40,684,061	\$36,145,761	\$36,526,280	\$36,940,702	\$37,392,330
<b>End of Year-(Projected)</b>	<b>\$36,145,761</b>	<b>\$36,526,280</b>	<b>\$36,940,702</b>	<b>\$37,392,330</b>	<b>\$37,884,796</b>

Schaumburg Community Consolidated School District #54  
Statement of Revenues and Expenditures  
Budget Comparison 2020-21 to Prior Three Years

**Fire Prevention/Life Safety Fund**

	2017/18 <u>Actual</u>	2018/19 <u>Actual</u>	2019/20 <u>Actual</u>	2019/20 <u>Budget</u>	2020/21 <u>Budget</u>	% <u>Change</u>
<b>Revenue:</b>						
Real estate taxes	\$ 18,447	\$ 42,277	\$ 48,699	\$ 50,470	\$ 51,700	2.44%
Local	1,515	2,934	2,801	2,000	2,000	100.00%
Total	<u>\$ 19,962</u>	<u>\$ 45,211</u>	<u>\$ 51,500</u>	<u>\$ 52,470</u>	<u>\$ 53,700</u>	<u>2.34%</u>
<b>Expenditures:</b>						
Purchased Services	-	-	-	-	-	
Capital Outlay	-	51,622	53,693	53,693	53,693	0.00%
Total	<u>-</u>	<u>51,622</u>	<u>53,693</u>	<u>53,693</u>	<u>53,693</u>	<u>0.00%</u>
<b>Revenue over expenditures or (Expenditures over Revenues)</b>	<b>\$ 19,962</b>	<b>\$ (6,411)</b>	<b>\$ (2,193)</b>	<b>\$ (1,223)</b>	<b>\$ 7</b>	
Other financing sources, transfer in	-	-	-	-	-	
<b>Change in fund balance</b>	<b>\$ 19,962</b>	<b>\$ (6,411)</b>	<b>\$ (2,193)</b>	<b>\$ (1,223)</b>	<b>\$ 7</b>	
<b>Fund Balance</b>						
Beginning of Year	92,338	112,300	105,889	105,889	103,696	
End of Year - (projected)	<u>\$ 112,300</u>	<u>\$ 105,889</u>	<u>\$ 103,696</u>	<u>\$ 104,666</u>	<u>\$ 103,703</u>	

**Notable:**

This fund accounts for expenditures that are supported by the life safety levy.

The Fire Prevention and Life Safety Fund accounts for the nickel levy allowed for annual life safety expenditures. Revenue comes from property taxes and from interest earned on unused funds.

<b><u>Fire Prevention/Life Safety Fund</u></b>	<b><u>2020-21 Adopted Budget</u></b>	<b><u>2021-22 Projection</u></b>	<b><u>2022-23 Projection</u></b>	<b><u>2023-24 Projection</u></b>	<b><u>2024-25 Projection</u></b>
<b>Revenue:</b>					
Real Estate Taxes	\$ 51,700	\$ 52,519	\$ 53,622	\$ 54,748	\$ 55,898
Replacement Taxes					
State Aid					
Federal Aid					
Interest	2,000	2,000	2,000	2,000	2,000
<b>TOTAL</b>	<b>\$ 53,700</b>	<b>\$ 54,519</b>	<b>\$ 55,622</b>	<b>\$ 56,748</b>	<b>\$ 57,898</b>
<b>Expenditures:</b>					
Salaries					
Employee Benefits					
Purchased Services					
Supplies					
Capital Outlay	53,693	54,325	55,683	57,075	58,787
Tuition					
<b>TOTAL</b>	<b>\$ 53,693</b>	<b>\$ 54,325</b>	<b>\$ 55,683</b>	<b>\$ 57,075</b>	<b>\$ 58,787</b>
<b>Excess (deficit) of Revenue over Expenditures</b>	<b>\$ 7</b>	<b>\$ 194</b>	<b>\$ (61)</b>	<b>\$ (327)</b>	<b>\$ (889)</b>
<b>Other financial sources :</b>					
Transfer from Bond & Interest	-	-	-	-	-
Transfer from Operation & Maintenance					
<b>Revenue over Expenditures or (Expenditures over Revenues)</b>	<b>\$ 7</b>	<b>\$ 194</b>	<b>\$ (61)</b>	<b>\$ (327)</b>	<b>\$ (889)</b>
<b>Fund Balance</b>					
Beginning of Year	103,696	103,703	103,897	103,836	103,509
End of Year-(Projected)	\$ 103,703	\$ 103,897	\$ 103,836	\$ 103,509	\$ 102,620



## 2020-2021 CAPITAL BUDGET

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## **District 54 Capital Budget Process**

- Updating expected replacement schedules starts the process.
- Senior leadership team meets prior to going out to sites to discuss anticipated projects.
- Visit each school building to meet with the building administrator and walk through the site. We see things as a team as we walk through the buildings that we feel are not up to our standards and we immediately set in motion corrective action.
- Gather all of the wish list data from administrators and enter the data in a spreadsheet.
- Meet as a senior leadership team to review all of the building wishes and needs identified by senior leadership team.
- Determine what items should move to the design phase.
- Design professionals engaged to draw up work.
- Meet with design professionals during design phase to allow for updates and corrections.
- Final review design documents and prepare for bid.
- Review capital budget needs with the budget committee to ensure funding for the projects will be available.
- Obtain bid results and seek Board of Education approval.
- Senior leadership team oversees construction to completion.
- Start the process all over again.



Schaumburg Community Consolidated School District 54  
Capital Budget Summary  
Beginning with Fiscal Year 2020-21

**Exclude Fairview, lighting project, and change to secure vestibule light**

Fiscal Year	2021	2022	2023	2024	2025	Notes
HVAC Replacement	\$0	\$363,000	\$347,600	\$334,400	\$462,000	20 year life expectancy -FY 2031 next replacement boilers and chillers. Pumps and fans to start replacement 2022
Security	-	-	-	-	-	15 year technical 20 year expected life - FY 31 possible next replacement (secure vestibule remaining 5 schools 2019/20) We own playgrounds at Lincoln Prairie (2004), Churchill (2011), Hanover (2013), Campanelli(2013) and Early Learning Center (2014). All others are park district property we share some costs
Playground Replacement	85,000	145,000	205,000	25,000	85,000	
New Equipment/ Replacement/fitness centers	61,630	2,000,000	64,000	65,920	67,898	Fitness Centers JR high 2022
21st Century Classroom Furniture	1,064,000	1,079,200	1,094,400	-	-	25 year life span of furniture
21st Century Infrastructure(network,gym monitor,creation tech)	880,050	880,050	-	-	-	Future rollout TBD
21st Century Learning Technology	309,000	318,270	327,818	337,653	347,782	5 year constant replacement process
21st Century Learning Bldg Imp. Creation Studios	1,600,000	1,000,000	1,000,000	-	-	Future rollout TBD
21st Century Learning Bldg Imp. Monitors	1,200,000	515,000	-	-	-	Future rollout TBD
Chromebook/IPAD rollout/laptops	1,762,000	1,100,000	1,150,000	1,184,500	1,220,035	5 year constant replacement process
Fleet Replacement	103,950	66,600	68,000	61,000	140,000	10 year or 100,000 mile standard
Stem Discovery Education	1,250,888	-	-	-	-	
Doors and Tables	-	-	-	-	-	40 year expected life interior 20 year exterior
Phones and telecenters	425,000	425,000	425,000	107,486	-	
Cabinetry	-	-	-	-	-	40 to 50 year expected life after 2024 next cycle begins 2048
Carpet Replacement	326,275	-	-	-	-	20 year expected life 2028 starts the replacement cycle over
Building Improvements	700,000	750,000	800,000	824,000	848,720	Expected building modifications to meet changing needs of the buildings (Mead major renovation 2019/20)
Building Additions	4,750,000	2,500,000	-	-	-	Link summer 2019, Collins summer 2020. LP summer 2021
Classroom Lighting	-	-	-	1,324,800	1,145,030	25 to 30 year life expectation of LED lighting vs.T8 lighting which had a 15 year life expectancy
Generators and Transformers	416,420	427,413	501,735	450,282	385,867	25 to 30 year life expectation. Hope to defer this cost an extra 10 years based on preventative maintenance
Building Envelope	408,000	416,160	424,483	432,973	441,632	Maintaining exterior wall conditions are crucial to extending the useful life of a building
Window Replacement	100,000	100,000	50,000	-	-	20 to 40 year life. Energy efficiency will be evaluated.
Flooring and Fixtures	154,500	159,135	163,909	168,826	173,891	Gym floors are tile and should last 20 years. All asbestos tile has been removed from gyms. Nora floors will be replacement product
Site Imp. (Paving,etc)	374,151	343,175	522,321	601,590	640,988	All parking lots have now been renovated with a suitable base.
Roof Replacement	1,331,213	1,458,725	1,413,652	1,271,422	553,731	Expected life is 15 years with new norm should be scrape and replace Expected life of a roof is 20 to 30 years. District office roof is original 1976 roof.
<b>Grand Total</b>	<b>\$17,302,077</b>	<b>\$14,046,728</b>	<b>\$8,557,918</b>	<b>\$7,189,852</b>	<b>\$6,512,574</b>	
<b>Education Fund</b>						
Technology Budget Supply/Cap outlay	4,151,050	2,813,320	1,477,818	1,522,153	1,567,817	
<b>Operations &amp; Maintenance Fund</b>						
Supply Budget/Purchased Services	2,642,530	2,615,951	2,668,270	2,721,635	1,996,981	
Capital Outlay	10,454,804	8,563,132	4,356,148	2,888,989	2,888,989	
<b>Fire Prevention &amp; Life Safety Fund</b>						
Capital Outlay	53,693	54,325	55,683	57,075	58,787	
<b>Total</b>	<b>\$17,302,077</b>	<b>\$14,046,728</b>	<b>\$8,557,919</b>	<b>\$7,189,852</b>	<b>\$6,512,574</b>	

Schaumburg Community Consolidated School District 54  
History of Capital Expenditures and Source of Funding  
Fiscal Year 1993 to Estimated Fiscal Year 2025

	Operation & Maintenance	Capital Projects	Fire Prevention Life Safety	Total	Cummulative Expenditures	Bond Proceeds	Cummulative Bond Proceeds		
1992-93	4,215,999.00	25,512,773.00		29,728,772.00		43,786,450.00		End of	
1993-94	689,502.00	14,435,681.00		15,125,183.00		-		Phase	
1994-95	806,521.00	2,459,343.00	23,401.00	3,289,265.00		24,998,302.00		Renovations	
1995-96	728,458.00	15,733,872.00		16,462,330.00		25,735,000.00		Bond	
1996-97	1,056,609.00	17,029,641.00	442,034.00	18,528,284.00				Supported	
1997-98	827,608.00	6,625,548.00	3,643,806.00	11,096,962.00	94,230,796.00		94,519,752.00		
1998-99	1,583,664.00		2,540,995.00	4,124,659.00					
1999-2000	2,287,286.00		1,145,872.00	3,433,158.00					
2000-01	2,091,513.00		997,061.00	3,088,574.00				Normal	
2001-02	3,295,801.00		1,725,708.00	5,021,509.00				Annual	
2002-03	3,319,364.00		1,373,936.00	4,693,300.00				Replacement	
2003-04	1,283,181.00		1,653,337.00	2,936,518.00				Expenditures	
2004-05	2,122,226.00		1,187,656.00	3,309,882.00					
2005-06	1,487,303.00		759,555.00	2,246,858.00					
2006-07	1,603,189.00		2,052,303.00	3,655,492.00	32,509,950.00				
2007-08	257,905.00	3,776,197.00	1,529,138.00	5,563,240.00		15,000,000.00		Bond	
2008-09	492,982.00	6,064,076.00	2,125,412.00	8,682,470.00				Supported	
2009-10	3,673,339.00	5,792,234.00	1,801,652.00	11,267,225.00				Capital	
2010-11	4,937,381.00	7,358,093.00	1,172,803.00	13,468,277.00		17,900,000.00		Expenditures	Utilization of
2011-12	6,107,538.00	7,965,693.00	774,067.00	14,847,298.00			32,900,000.00		Levies and
2012-13	7,897,940.00	6,986,601.00	1,636,118.00	16,520,659.00	70,349,169.00				Reserves
2013-14	12,123,993.00	7,789,263.00	1,337,584.00	21,250,840.00					
2014-15	23,596,786.00	3,174,403.00	610,487.00	27,381,676.00					
2015-16	9,061,661.00	-	-	9,061,661.00					
2016-17	5,098,438.00	-	153,769.00	5,252,207.00					
2017-18	12,084,633.00	-	-	12,084,633.00					
2018-19	16,488,941.00	-	51,622.00	16,540,563.00	91,571,580.00				
2019-20	11,801,242.00	-	53,693.00	11,854,935.00					
2020-21 Budget	10,454,804.00	-	53,693.00	10,508,497.00					
2021-22 Estimate	8,563,132.00	-	54,325.00	8,617,457.00					
2022-23 Estimate	4,356,148.00		55,683.00	4,411,831.00					
2023-24 Estimate	2,888,989.00		57,075.00	2,946,064.00					
2024-25 Estimate	2,888,989.00		58,787.00	2,947,776.00					

Schaumburg Community Consolidated School District # 54  
HVAC - Pumps and Exhaust Fan Replacement Schedule

Implementation (Phase 1) 2022	<u>HVAC Pump Replacement</u>	<u>HVAC Exhaust Fan Replacement</u>	<u>Total Cost</u>	<u>Building Sq Ft</u>	<u>Cost per Sq Ft</u>
Dooley	30,800	30,800	61,600	43,792	1.41
Fox	35,200	41,800	77,000	45,450	1.69
Lincoln Prairie	30,800	30,800	61,600	38,745	1.59
Keller	66,000	24,200	90,200	75,675	1.19
MacArthur	30,800	41,800	72,600	41,175	1.76
	<u>193,600</u>	<u>169,400</u>	<u>363,000</u>		
Implementation (Phase 2) 2023					
Aldrin	35,200	41,800	77,000	61,317	1.26
Armstrong	35,200	41,800	77,000	61,673	1.25
Churchill	30,800	30,800	61,600	43,792	1.41
Collins	35,200	30,800	66,000	61,681	1.07
Einstein	41,800	24,200	66,000	60,472	1.09
	<u>178,200</u>	<u>169,400</u>	<u>347,600</u>		
Implementation (Phase 3) 2024					
Hale	35,200	30,800	66,000	59,694	1.11
Hanover	35,200	41,800	77,000	47,416	1.62
Hoover	41,800	24,200	66,000	64,614	1.02
Lakeview	35,200	24,200	59,400	50,639	1.17
Link	41,800	24,200	66,000	53,095	1.24
	<u>189,200</u>	<u>145,200</u>	<u>334,400</u>		
Implementation (Phase 4) 2025					
Campanelli	35,200	41,800	77,000	54,119	1.42
Dirksen	35,200	41,800	77,000	45,348	1.70
Fairview	41,800	41,800	83,600	50,596	1.65
Frost	70,400	57,200	127,600	101,551	1.26
Nerge	66,000	30,800	96,800	66,158	1.46
	<u>248,600</u>	<u>213,400</u>	<u>462,000</u>		

Schaumburg Community Consolidated School District 54  
Vehicle Replacement Schedule

Year	Description	Vehicle Usage	2021	2022	2023	2024	2025
2006	E-350 Utility	Electrician service van					
2011	F-350 Utility	Journeyman Zone truck / Plow vehicle	34,650				
2016	F-350 Utility	Journeyman Zone truck / Plow vehicle					
2005	F-350 Utility	Journeyman Zone truck / Plow vehicle					
2008	F-350 Dump	Grounds work / Plowing / Salting					
2008	F-350 Dump	Grounds work / Plowing / Salting					
2015	F-350 Utility	Carpentry vehicle / Plowing					35,000
2006	E-350 Van	Warehouse delivery van					
2011	E-350 Cube	Warehouse bulk del'y	34,650				
2008	F-350 Dump	Grounds work / Plowing / Salting					
2006	E-350 Utility	Journeyman Specialist service van					
2013	E-350 Cube	grounds equip. / del'y			35,000		
2003	Jeep Wrangler	Grounds Supervisor / plow sidewalks / spare					
2013	F-350 Utility	Maintenance/HVAC specialist					
2008	F-350 Dump	Grounds work / Plowing / Salting					
2015	F-350 Utility	Journeyman Zone truck / Plow vehicle					35,000
2006	F-350 Utility	Journeyman Zone truck / Plow vehicle					
2014	F-450 Lift-Gate	Grounds delivery / plowing				36,000	
2006	F-350 Pick-up	Maintenance hva/c service / Plow					
2005	Ford Explorer	Custodial Spvr. / Sidewalk plow vehicle ( spare )					
2011	E-350 Window	Journeyman	34,650				
2012	F-350 Utility	Carpentry / cabinetry vehicle		33,000			
2015	F-350 Utility	Journeyman Specialist / plowing					35,000
2012	Ford Explorer	Supervisor		33,600			
2016	Transit 350 Van	Journeyman vehicle					
2007	e-350 aerial	As-needed basis for arial repairs					
2015	F-350 Utility	Jorneyman Zone Truck / plowing					35,000
2007	E-350 Window	Warehouse delivery van					
2010	E-350 Van	Maintenance/AV					
2010	E-350 Van	Maintenance Journeyman					
2014	Kubota RTV	Plow/salt sidewalks				25,000	
2013	F-350 Utility	Maintenance Journeyman			33,000		
			<b>103,950</b>	<b>66,600</b>	<b>68,000</b>	<b>61,000</b>	<b>140,000</b>

Schaumburg Community Consolidated School District 54  
Creation Studio Modernization Schedule

<u>Summer of</u>	<u>Creation Studio Year</u>	<u>Year Renovated</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
ADDAMS	2019	2009					
ALDRIN		2005					
ARMSTRONG		2006	200,000				
BLACKWELL		2009		200,000			
CAMPANELLI		2010			200,000		
CHURCHILL	2018	2005					
COLLINS		2011			200,000		
DIRKSEN	2018	2005					
DOOLEY		2008		200,000			
EINSTEIN		2009			200,000		
EISENHOWER	2019	2008					
ENDERS-SALK		2002					
FAIRVIEW		2011			200,000		
FOX		2008		200,000			
FROST	2019	2006					
HALE		2007		200,000			
HANOVER		2002					
HOOVER		2007		200,000			
KELLER		2010	600,000				
LAKEVIEW		2004					
LINCOLN PRAIRIE		1999	600,000				
LINK	2019	2006					
MAC ARTHUR		2003					
MEAD	2019	2010					
MUIR		2002					
NERGE		2007	200,000				
STEVENSON		2010			200,000		
Total			1,600,000	1,000,000	1,000,000	0	0

Schaumburg Community Consolidated School District # 54  
Classroom Lighting Replacement

Standard = 10 fixtures per classroom  
Use 20% overage to cover non classroom lighting

Implementation (Phase 1) 2023/24	Number of <u>Classrooms</u>	Fixture <u>Replacement Cost</u>	Lighting <u>Replacement</u>	Building <u>Sq Ft</u>	Cost per <u>Sq Ft</u>
Dooley	25	400	144,000	43,792	3.29
Fox	26	400	149,760	45,450	3.30
Lincoln Prairie	21	400	120,960	38,745	3.12
Keller	35	400	201,600	75,675	2.66
MacArthur	27	400	155,520	41,175	3.78
Aldrin	32	400	184,320	61,317	3.01
Armstrong	32	400	184,320	61,673	2.99
Collins	32	400	184,320	61,681	2.99
	<u>230</u>		<u>1,324,800</u>	<u>429,508</u>	
Implementation (Phase 2) 2024/25					
Einstein	34	412	201,715	60,472	3.34
District office	30	412	177,984	72,227	2.46
Hale	32	412	189,850	59,694	3.18
Hanover	32	412	189,850	47,416	4.00
Hoover	34	412	201,715	64,614	3.12
Lakeview	31	412	183,917	50,639	3.63
	<u>193</u>		<u>1,145,030</u>	<u>355,062</u>	

Completed 2018 Dirksen Churchill  
Completed 2019 Link



Schaumburg Community Consolidated School District # 54  
Transformer and Generator Replacement

Implementation (Phase 1) 2021	Number of Transformers	Transformer Replacement Cost	Transformer Replacement	Generator Replacement	Total	Building Sq Ft
Dooley	2	8,955	17,911	60,000	77,911	43,792
Fox	3	8,955	26,866	60,000	86,866	45,450
Lincoln Prairie	3	8,955	26,866	60,000	86,866	38,745
Keller	3	8,955	26,866	60,000	86,866	75,675
MacArthur	2	8,955	17,911	60,000	77,911	41,175
	<u>13</u>		<u>116,420</u>	<u>300,000</u>	<u>416,420</u>	
Implementation (Phase 2) 2022						
Aldrin	2	9,224	18,448	61,500	79,948	61,317
Armstrong	2	9,224	18,448	61,500	79,948	61,673
Churchill	2	9,224	18,448	61,500	79,948	43,792
Collins	2	9,224	18,448	61,500	79,948	61,681
Einstein	5	9,224	46,120	61,500	107,620	60,472
	<u>13</u>		<u>119,913</u>	<u>307,500</u>	<u>427,413</u>	
Implementation (Phase 3) 2023						
District office/ELC	3	9,501	28,502	63,038	91,540	
Hale	2	9,501	19,002	63,038	82,039	59,694
Hanover	2	9,501	19,002	63,038	82,039	47,416
Hoover	2	9,501	19,002	63,038	82,039	64,614
Lakeview	2	9,501	19,002	63,038	82,039	50,639
Link	2	9,501	19,002	63,038	82,039	53,095
	<u>13</u>		<u>123,510</u>	<u>378,225</u>	<u>501,735</u>	
Implementation (Phase 4) 2024						
Campanelli	4	9,786	39,143	64,613	103,757	54,119
Dirksen	2	9,786	19,572	64,613	84,185	45,348
Fairview	2	9,786	19,572	64,613	84,185	50,596
Frost	3	9,786	29,357	64,613	93,971	101,551
Nerge	2	9,786	19,570.60	64,613	84,184	66,158
Fiscal Year 2021/22	<u>13</u>		<u>127,214</u>	<u>323,067</u>	<u>450,282</u>	
Implementation (Phase 5) 2025						
Addams	3	10,079	30,238	66,229	96,467	138,200
Eisenhower	3	10,079	30,238	66,229	96,467	94,348
Muir	4	10,079	40,317	66,229	106,546	59,070
Stevenson	2	10,079	20,159	66,228	86,387	61,326
Fiscal Year 2022/23	<u>12</u>		<u>120,952</u>	<u>264,915</u>	<u>385,867</u>	
Implementation (Phase 6)						

Schaumburg School District 54  
Paving Replacement and Sealcoating

School	Previously Repaved	Last Repaved	2020	2021	2022	2023	2024	Expected 15 Year Life	LED Lights
Addams	2008	2008				250,000		2023	No
Aldrin	2010	2010			100,000			2025	No
Armstrong	2012	2012						2027	No
Blackwell	2011	2011				100,000		2026	No
Campanelli	2001	2015						2030	Yes
Churchill	2007	2019						2034	Yes
Collins	2003	2017						2032	Yes
Dirksen	2012	2012						2027	Yes
Dooley	2007	2007			140,000			2022	No
Einstein	2001	2017						2032	Yes
Eisenhower	2010	2010						2025	No
Enders-Salk	2011	2011						2026	No
Fairview	2009	2009					145,000	2024	No
Fox	2008	2008				105,000		2023	No
Frost	2010	2010					200,000	2025	No
Hale	1999	2008			140,000			2023	No
Hanover	2009	2009					145,000	2024	Yes
Lincoln P.	2005	2018	95,000					2033	Yes
Hoover	2005	2005	145,000					2020	No
Keller	2006	2016		55,000				2031	No
Lakeview	2006	2007		150,000				2022	No
Link	2002	2016						2031	Yes
MacArthur	2003	2003						2018	Yes
Mead	2009	2018						2033	Yes
Muir	2003	2015						2030	Yes
Nerge	2001	2016						2031	Yes
Stevenson	2011	2011						2026	No
Admin. Bldg.	2010	2013						2028	Yes
Rauch	2010	2013						2028	Yes
Warehouse	2010	2013						2028	Yes
Annual Repairs of walks and drives			41,194	42,429	43,702	45,013	46,364		
Annual Sealcoating			92,957	95,746	98,618	101,577	104,624		
<b>Total</b>			374,151	343,175	522,321	601,590	640,988		
Fiscal Year			2021	2022	2023	2024	2025		

Schaumburg School District 54  
Roofing Schedule

Note: Partial roofs may be replaced as not all roof sections are generally done at the same time based on age.

		Budgetary Cost		15.9135	16.390905	16.882632	17.389111	17.910784		
<b>School Building</b>		<b>Last Year</b>	<b>Square Feet</b>							
		<b>Main</b>	<b>Entire Roof</b>	<b>Summer</b>	<b>Summer</b>	<b>Summer</b>	<b>Summer</b>	<b>Summer</b>	<b>25 Year</b>	
		<b>Roof</b>	<b>Structure</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>Life Span</b>	
		<b>Installed</b>								
ADDAMS JR. HIGH SCHOOL	2012		79,096							2037
ALDRIN SCHOOL	1991		33,662		551,751					2016
ARMSTRONG SCHOOL	2011		33,352							2036
BLACKWELL SCHOOL	2003		29,932							2028
CAMPANELLI SCHOOL	1988		45,616	725,910						2013
CHURCHILL SCHOOL	2016		34,181							2041
COLLINS SCHOOL	2006		34,892							2031
DIRKSEN SCHOOL	2008		24,702							2033
Rafferty Center/PLC	1976/93/14		23,000				188,000			2001/2018/2039
DISTRICT 54 WAREHOUSE	2007		38,579							2032
DOOLEY SCHOOL	2009		33,867							2034
EINSTEIN SCHOOL	2007		41,466							2032
EISENHOWER JR. HIGH	2002		52,580				43,000			2027
ENDERS-SALK SCHOOL	2004		28,938							2029
FAIRVIEW SCHOOL	1987		53,777	168,000			670,000			2012
FOX SCHOOL	1993		44,217							2018
FROST JR. HIGH SCHOOL	1993/2003		92,841					553,731		2018/2028
HALE SCHOOL	1991		31,123			525,438				2016
HANOVER HIGHLANDS	1998		54,879							2023
HOOVER SCHOOL	1999		39,909		784,974					2024
KELLER JR. HIGH SCHOOL	1989		74,666							2014
LAKEVIEW SCHOOL	1992		39,760			691,391	-			2017
LINCOLN PRAIRIE SCHOOL	2004		38,366							2029
LINK SCHOOL	1999		27,480	437,303						2024
MACARTHUR SCHOOL	2009		42,258		122,000					2034
MEAD JR. HIGH SCHOOL	2001		54,122							2026
MUIR SCHOOL	2000		43,882				370,422			2025
NATURE CENTER	2002		3,283							2027
NERGE SCHOOL	1995		35,163							2020
Early Learning Center	1996/2014		48,000							2021/2039
STEVENSON SCHOOL	1996/2008		35,010			196,823				2033
				\$1,331,213	\$1,458,725	\$1,413,652	\$1,271,422	\$553,731		
Fiscal Year				2021	2022	2023	2024	2025		

## IV - Informational Section



## Schaumburg Community Consolidated School District 54

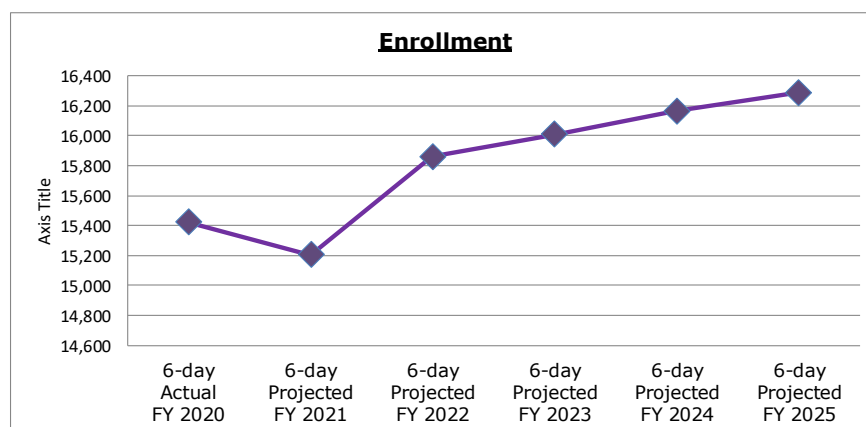
### Enrollment History and Projection Methodology

Since a school district's expenditures are very heavily weighted toward human resource costs, student enrollment is a key budgetary factor. Schaumburg School District 54 does all enrollment projections internally through the office of the Assistant Superintendent, Human Resources. The cohort survival method of enrollment projection is utilized. However, over the years, there has been some local modification to the methodology. Traditionally, the cohort survival method is based on how many students "survive" from one grade level to the next. If the same number of second grade students returns in the fall as third grade students, that grade level would have a survival factor of 1.0. If there are fewer third grade students in the fall than there were second grade students in the prior year, the survival factor for second to third grade would be less than 1.0.

In projecting enrollment, the survival factor for each grade level is calculated annually. In projecting the coming year's enrollment, the average of the three most recent year's survival factors is used. By using the average of the three most recent years, any one-year aberration is minimized.

Projecting kindergarten enrollment requires a different procedure since there is no prior year from which to calculate. Therefore, in order to project kindergarten, the live birth statistics from the state of Illinois are used as a foundation. The administration calculates the kindergarten enrollment in a given year as a percentage of births state-wide from five years' prior. Then, the three most current percentages are applied to the most recent live birth information to project kindergarten enrollment. The 6th day of enrollment is used consistently as the measuring day of enrollment in Illinois.

	<u>6-day Actual FY 2020</u>	<u>6-day Projected FY 2021</u>	<u>6-day Projected FY 2022</u>	<u>6-day Projected FY 2023</u>	<u>6-day Projected FY 2024</u>	<u>6-day Projected FY 2025</u>
Kdg.	1,595	1,562	1,596	1,601	1,581	1,604
Grades 1-6	10,036	9,918	10,356	10,468	10,565	10,557
Grades 7-8	3,297	3,335	3,409	3,437	3,519	3,624
Pre K	<u>492</u>	<u>388</u>	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>
	15,420	15,203	15,861	16,006	16,165	16,285



Schaumburg Community Consolidated School District 54

**Three-Year Enrollment History by School**

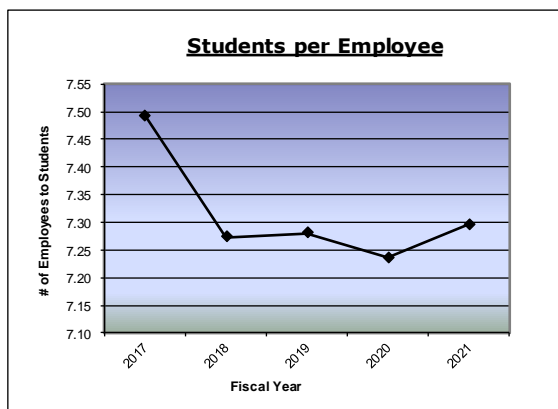
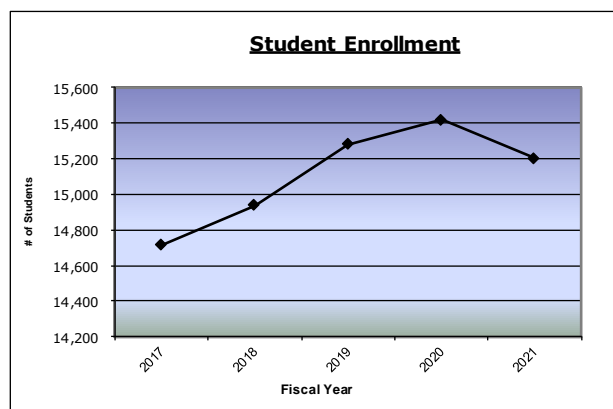
<b><u>School</u></b>	<b><u>2018-19</u></b>	<b><u>2019-20</u></b>	<b><u>2020-21</u></b>
Addams	707	705	717
Aldrin	528	475	498
Armstrong	461	479	492
Blackwell	488	514	509
Campanelli	558	568	550
Churchill	582	682	641
Collins	771	787	769
Dirksen	516	547	548
Dooley	482	482	460
Early Learning Center	626	492	388
Einstein	526	496	471
Eisenhower	563	586	624
Enders-Salk	405	428	440
Fairview	548	556	523
Fox	375	376	371
Frost	655	674	649
Hale	485	483	488
Hanover	518	544	547
Hoover	705	724	696
Keller	574	610	625
Lakeview	492	499	483
Lincoln Prairie	410	406	403
Link	627	616	657
MacArthur	435	436	440
Mead	650	654	645
Muir	422	422	409
Nerge	675	681	663
Stevenson	<u>496</u>	<u>498</u>	<u>497</u>
	15,280	15,420	15,203

Schaumburg Community Consolidated School District 54  
Demographic and Miscellaneous Statistics  
Number of Full-Time Employees  
Last Five Fiscal Years

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Administration:					
Superintendent	1	1	1	1	1
Associate Superintendent	1	1	1	2	2
Assistant Superintendents	6	6	6	4	5
District Administrators	7	9	7	7	8
Principals and Assistants	46	48	48	51	52
	<u>61</u>	<u>65</u>	<u>63</u>	<u>65</u>	<u>68</u>
Teachers:					
K-6, Resource, Gifted	760	778	795	804	774
Junior High	146	148	159	160	154
Art, Music, P.E., Health	129	129	130	127	130
Special Education	253	286	282	291	309
Psychologists	28	30	31	32	32
	<u>1,316</u>	<u>1,371</u>	<u>1,397</u>	<u>1,414</u>	<u>1,399</u>
Other Supporting Staff:					
Library Clerks	27	27	27	27	27
Clerical 10/12 month	120	115	119	119	118
Aides	310	342	350	368	330
Operation & Maintenance	130	134	143	138	142
	<u>587</u>	<u>618</u>	<u>639</u>	<u>652</u>	<u>617</u>
Grand Total	<u>1,964</u>	<u>2,054</u>	<u>2,099</u>	<u>2,131</u>	<u>2,084</u>
Enrollment	<u>14,714</u>	<u>14,939</u>	<u>15,280</u>	<u>15,420</u>	<u>15,203</u>
Students per Employee	<u>7.49</u>	<u>7.27</u>	<u>7.28</u>	<u>7.24</u>	<u>7.30</u>

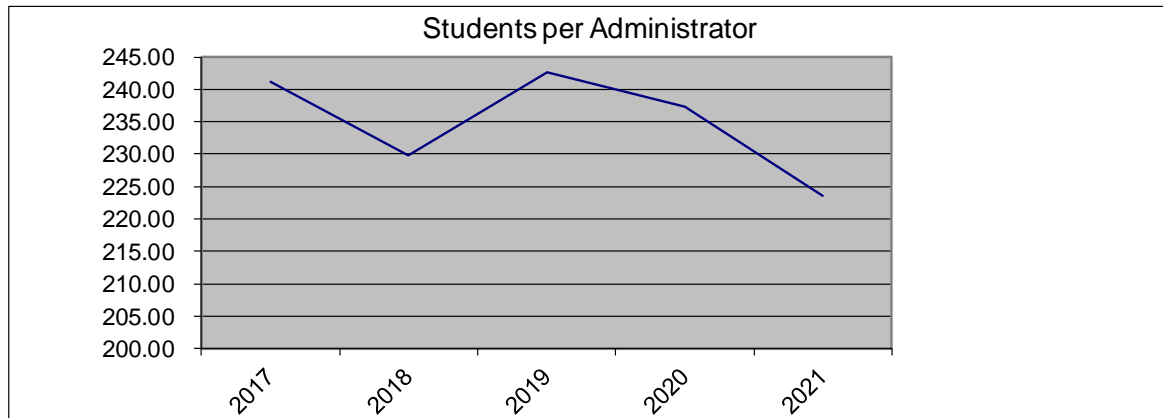
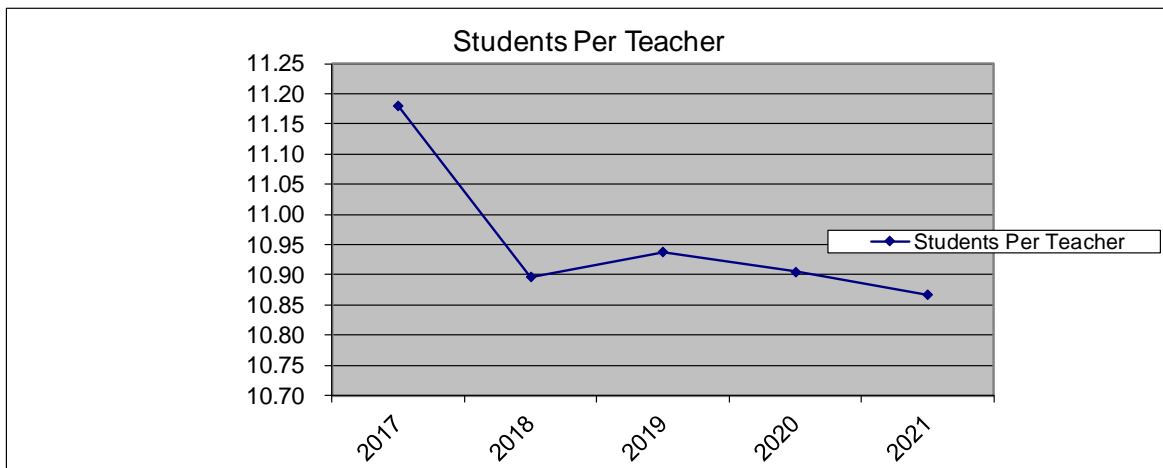
Source of information: District personnel records.

Note: Student population has been rising over the past few years and full day kindergarten implemented 2016. Staffing has increased with increased enrollment and increased student needs.



Schaumburg Community Consolidated School District 54  
Demographic and Miscellaneous Statistics  
Number of Full Time Employees to Student Ratio  
Last Five Years

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Student Population	14,714	14,939	15,280	15,420	15,203
Teachers	1,316	1,371	1,397	1,414	1,399
Administrators	61	65	63	65	68
Students per Teacher	11.18	10.90	10.94	10.91	10.87
Students per Administrator	241.21	229.83	242.54	237.23	223.57





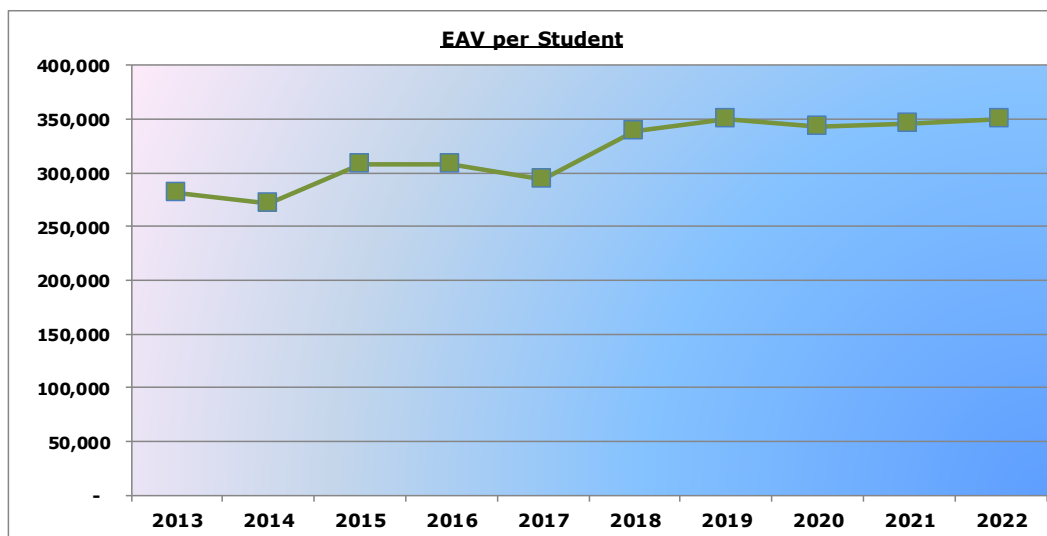
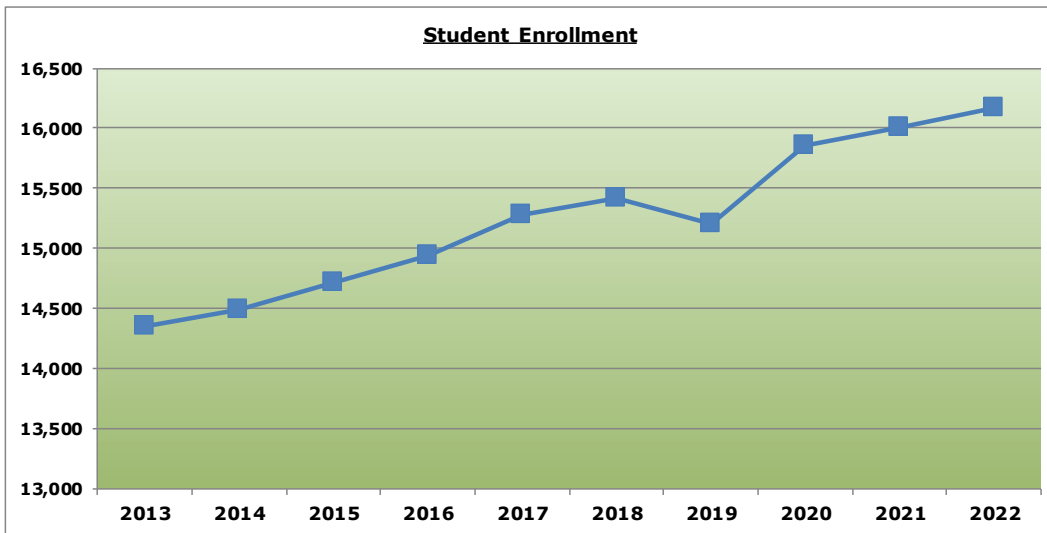
Schaumburg Community Consolidated School District 54  
Equalized Assessed Valuation and  
Estimated Actual Value of Taxable Property

<u>Tax Levy Year</u>	<u>Equalized Assessed Valuation</u>	<u>Amount of Increase over Previous Year</u>	<u>% Increase over Previous Year</u>	<u>Estimated Actual Market Value</u>	<u>Student Population</u>	<u>EAV per Student</u>
2023 **	\$ 5,647,623,688	110,737,719	2	16,942,871,064	16,165	349,374
2022 * **	5,536,885,969	108,566,392	2	16,610,657,907	16,006	345,926
2021 **	5,428,319,577	106,437,639	2	16,284,958,731	15,861	342,243
2020 **	5,321,881,938	104,350,626	2	15,965,645,814	15,203	350,055
2019 *	5,217,531,312	730,586,491	16.28	15,652,593,936	15,420	338,361
2018	4,486,944,821	(100,393,854)	-2.19	13,460,834,463	15,280	293,648
2017	4,587,338,675	52,844,303	1.17	13,762,016,025	14,939	307,071
2016*	4,534,494,372	609,886,717	15.54	13,603,483,116	14,714	308,176
2015	3,924,607,655	(106,632,026)	-2.65	11,773,822,965	14,482	270,999
2014	4,031,239,681	(1,028,337,229)	-20.32	12,093,719,043	14,354	280,844

\* Reassessment Year

\*\* Estimated. Beyond 2019, an expected gradual increase in EAV is expected as our community is virtually land locked.

Source of information: Cook County Levy, Rate and Extension Reports for 2014 to 2019.



Schaumburg Community Consolidated School District 54

**Property Tax Rates and Levies  
Last Five Years**

Rates Extended (per \$100 of assessed valuation)

<b>Levy Year</b>	<u>2020 *</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Educational</b>					
Regular	2.900	2.888	3.190	3.099	3.025
Special education	0.011	0.010	0.012	0.045	0.050
<b>Operations and Maintenance</b>					
Regular	0.400	0.395	0.540	0.417	0.430
<b>Bond and Interest</b>	-	-	-	-	-
<b>Transportation</b>					
Regular	0.111	0.111	0.128	0.126	0.131
<b>Illinois Municipal Retirement</b>	0.144	0.139	0.158	0.155	0.153
<b>Working cash</b>	0.001	0.001	0.001	0.001	0.001
<b>Fire prevention and Safety</b>	0.001	0.001	0.001	0.001	0.001
<b>TOTAL RATES EXTENDED</b>	<b>3.568</b>	<b>3.544</b>	<b>4.030</b>	<b>3.844</b>	<b>3.790</b>

Levies Extended

<b>Educational</b>					
Regular	\$154,402,447	\$150,666,597	\$143,149,549	\$142,165,304	\$137,183,146
Special Education	535,806	524,785	515,000	2,060,000	2,245,574
<b>Operations and Maintenance</b>					
Regular	21,268,672	20,584,450	24,225,016	19,129,616	19,474,776
<b>Bond and Interest</b>	-	-	-	-	-
<b>Transportation</b>					
Regular	5,884,811	5,812,190	5,726,818	5,771,866	5,936,088
<b>Illinois Municipal Retirement</b>	7,681,283	7,242,033	7,107,000	7,096,700	6,901,000
<b>Working Cash</b>	53,581	52,479	51,500	51,500	51,500
<b>Fire Prevention and Safety</b>	53,581	52,479	51,500	51,500	51,500
<b>TOTAL LEVIES EXTENDED</b>	<b>\$189,880,181</b>	<b>\$184,935,013</b>	<b>\$180,826,383</b>	<b>\$176,326,486</b>	<b>\$171,843,584</b>

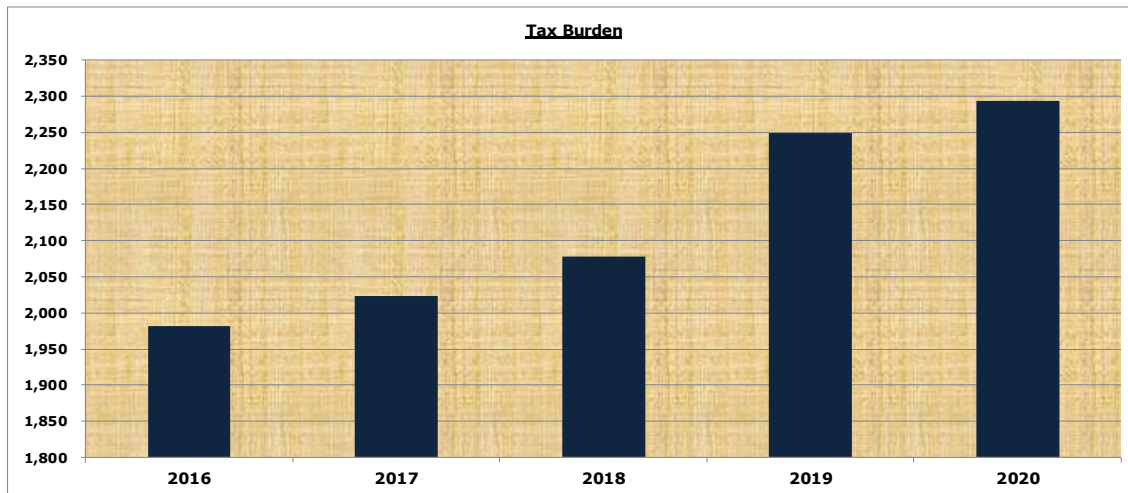
<b>Taxes collected</b>	-	<b>\$95,684,927</b>	<b>\$178,938,032</b>	<b>\$173,861,789</b>	<b>\$169,387,345</b>
<b>% Collected as of 7/1/20</b>	<b>0.00%</b>	<b>51.74%</b>	<b>98.96%</b>	<b>98.60%</b>	<b>98.57%</b>

Source of information: Cook County Levy, Rate and Extension Reports

\* - 2020 levy is estimated.

Schaumburg Community Consolidated School District 54  
Impact of Budget on Taxpayers  
Last Five Years

<b>Levy Year</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020(EST)</b>
Market value of an average home Schaumburg Township	211,510	211,510	211,510	251,810	251,810
Appraised % of market value	10%	10%	10%	10%	10%
Assessed Value	21,151	21,151	21,151	25,181	25,181
Cook County equalization factor	2.8032	2.9627	2.9109	2.9160	2.9500
Equalized Assessed Value (EAV)	59,290	62,664	61,568	73,428	74,284
Less home owners exemption	7,000	10,000	10,000	10,000	10,000
Final equalization factor	52,290	52,664	51,568	63,428	64,284
Property tax rate/100	0.0379	0.03844	0.0403	0.03545	0.03567
Tax paid to school	1,981.81	2,024.41	2,078.21	2,248.52	2,293.01
Property Tax increase (decrease) from prior year	(237.91)	42.60	53.80	170.31	44.49



Schaumburg Community Consolidated School District 54  
Performance Data  
State of Illinois Financial Profile Summary

The State of Illinois has determined the best way to help financially troubled schools is to prepare an annual financial scorecard of district finances. The financial scorecard is intended to be an early indicator of financial distress that empowers the State of Illinois to perform financial oversight on schools in distress. District 54 uses this financial scorecard as a tool in maintaining financial security for the district. Significant changes in the financial scorecard would be treated in the same way as a significant change in fund balance reserves; which is set by board policy.

	2021	2022	2023	2024	2025
Revenue (operating Funds)	261,714,550	270,455,949	275,015,716	281,916,815	288,239,318
Fund Balance (operating funds)	106,831,062	97,963,613	90,298,579	83,213,258	74,430,966
Revenue (operating Funds)	261,714,550	270,455,949	275,015,716	281,916,815	288,239,318
Expenditures (operating Funds)	277,131,912	279,323,398	282,680,750	289,002,136	297,021,609
Cash on Hand (operating Funds)	152,158,708	143,291,259	135,626,225	128,540,904	119,758,613
Short term debt	-	-	-	-	-
Long Term Debt	-	-	-	-	-
EAV	5,217,531,312	5,321,881,938	5,428,319,577	5,536,885,969	5,647,623,688
Debt Limit	360,009,661	367,209,854	374,554,051	382,045,132	389,686,034
Available debt	360,009,661	367,209,854	374,554,051	382,045,132	389,686,034

Fund Balance to Revenue score	A	0.41	0.36	0.33	0.30	0.26
Expenditures to Revenue score	B	1.0589	1.0328	1.0279	1.0251	1.0305
Days cash on hand	C	198	185	173	160	145
Percent Short Term Borrowing	D	100%	100%	100%	100%	100%
Percent of long term debt remaining	E	100%	100%	100%	100%	100%

Fund Balance to Revenue Ratio Score	> or = .25	<.25 to >.1	<.1 to >0	<0	Score	
		4	3	2	1 Weight = 35	
2021		4	0	0	0	1.4
2022		4	0	0	0	1.4
2023		4	0	0	0	1.4
2024		4	0	0	0	1.4
2025		4	0	0	0	1.4

Expenditures to Revenue Ratio	< or = 1	>1 to <=1.1	>1.1 to <=1.2	>1.2	Score	
		4	3	2	1 Weight = 35	
2021		0	3	0	0	1.05
2022		0	3	0	0	1.05
2023		0	3	0	0	1.05
2024		0	3	0	0	1.05
2025		0	3	0	0	1.05

Days Cash on Hand	>= 180	<180 to >=90	<90 to >=30	<30	Score	
		4	3	2	1 Weight = 10	
2021		4	0	0	0	0.4
2022		4	0	0	0	0.4
2023		0	3	0	0	0.3
2024		0	3	0	0	0.3
2025		0	3	0	0	0.3

Percent of Short Term Borrowing Maximum Remaining	>= 75%	<75% to >=50%	<50 to >=25%	<25%	Score	
		4	3	2	1 Weight = 10	
2021		4	0	0	0	0.4
2022		4	0	0	0	0.4
2023		4	0	0	0	0.4
2024		4	0	0	0	0.4
2025		4	0	0	0	0.4

Percent of Long-Term Debt Margin Remaining	>= 75%	<75% to >=50%	<50 to >=25%	<25%	Score	
		4	3	2	1 Weight = 10	
2021		4	0	0	0	0.4
2022		4	0	0	0	0.4
2023		4	0	0	0	0.4
2024		4	0	0	0	0.4
2025		4	0	0	0	0.4

Total Score	Historical Scores					
	2021	3.65	2016	4	2011	4
	2022	3.65	2017	4	2012	4
	2023	3.55	2018	3.65	2013	4
	2024	3.55	2019	3.65	2014	4
	2025	3.55	2020	3.65	2015	4

Financial Recognition	3.54 - 4.00
Financial Review	3.08 - 3.53
Financial Watch	2.62 - 3.07
Financial Warning	1.00 - 2.61



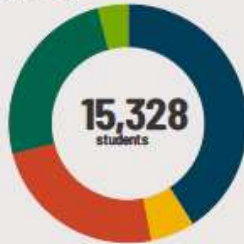
## Schaumburg CCSD 54

524 E Schaumburg Rd Schaumburg, IL 60194 (847)357-5000

Grades: PK - 8

Superintendent: Mr. Andrew Dufoss

### Fast Facts



#### Student Characteristics

White	41%
Black	8%
Hispanic	24%
Asian	25%
American Indian	0%
Two or More Races	4%
Pacific Islander	0%
Low Income	18%
English Learners	21%
With IEPs	11%
With Disabilities	-
Homeless	1%



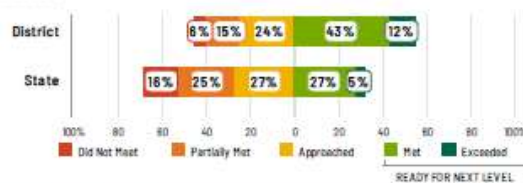
### Academic Success

All Illinois students in grades 3-8 take the IAR assessment each year. High school students take the SAT in English Language Arts and Math.

#### English Language Arts



#### Mathematics



### Success by Student Group

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

#### English Language Arts

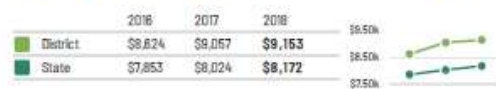


#### Mathematics

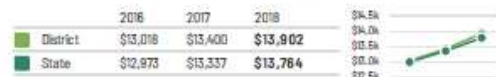


### District Finance

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



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.



### Student Attendance and Mobility

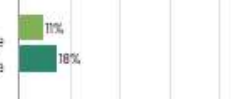
#### Attendance Rate

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



## Schaumburg CCSD 54

### Schools in District

School Name	Grades	Summative Designation	School Name	Grades	Summative Designation
Dwight D Eisenhower JHS	7 - 8	Commendable	Fairview Elem School	K - 6	Commendable
Helen Keller JHS	6 - 8	Commendable	Frederick Nerge Elem School	K - 6	Exemplary
Jane Addams JHS	4 - 8	Commendable	Hanover Highlands Elem School	K - 6	Commendable
Margaret Mead JHS	7 - 8	Commendable	Hoover Math and Science Academy	K - 6	Exemplary
Robert Frost JHS	7 - 8	Commendable	John Muir Literacy Academy	K - 6	Exemplary
Adlai Stevenson Elem School	K - 6	Exemplary	Lakeview Elem School	K - 6	Commendable
Adolph Link Elem School	K - 6	Commendable	Lincoln Prairie School	K - 6	Commendable
Albert Einstein Elem School	K - 6	Commendable	MacArthur International Spanish Academy	K - 6	Exemplary
Anne Fox Elem School	K - 6	Commendable	Michael Collins Elem School	K - 6	Exemplary
Buzz Aldrin Elem School	K - 6	Exemplary	Nathan Hale Elem School	K - 6	Exemplary
Campanelli Elem School	K - 6	Exemplary	Neil Armstrong Elem School	K - 6	Exemplary
Elizabeth Blackwell Elem School	K - 6	Commendable	Thomas Dooley Elem School	K - 6	Exemplary
Enders-Salk Elem School	K - 6	Commendable	Winston Churchill Elem School	K - 6	Commendable
Everett Dirksen Elementary Sch	K - 6	Commendable	The District 54 Early Learning Center	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 IAR assessment for both English Language Arts (ELA) and Math.



### 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 **89% of teachers** return to the same school each year.

### FOR MORE INFORMATION

Visit [IllinoisReportCard.com](http://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.

Schaumburg Community Consolidated School District 54  
Demographic and Miscellaneous Statistics

**Population Trends**

	1970	1980	1990	2000	2010
Village of Schaumburg	18,730	53,363	68,586	75,386	74,227
Village of Hoffman Estates	22,238	37,272	46,561	49,495	51,895
Village of Hanover Park	11,735	28,848	32,895	38,278	37,973
Cook County	5,493,766	5,253,655	5,105,067	5,376,741	5,194,675
State of Illinois	11,110,285	11,426,518	11,430,602	12,419,293	12,830,632

Source: U.S. Census of Population and Housing

Illinois (September)		Village of Schaumburg
<u>Unemployment</u>		<u>Sales Tax</u>
Year	Rate	Rate
2011	7.00%	9.50%
2012	6.90%	9.25%
2013	7.10%	9.00%
2014	5.50%	9.00%
2015	4.60%	9.00%
2016	5.10%	10.00%
2017	3.40%	10.00%
2018	2.70%	10.00%
2019	2.90%	10.00%
2020	16.10%	10.00%

Source: Village of Schaumburg Annual Report

Name	Year	English Language Learners Student Enrollment (%)	Students with IEP Enrollment (%)	Low Income Student Enrollment (%)	Attendance Rate (%)	Mobility (%)	Average Class Size (N)	District 54 PARCC Proficiency (%)	State of Illinois PARCC Proficiency (%)	Teacher Retention (%)
SCHAUMBURG CCSD 54	2016	22.30	9.40	22.20	95.60	11.20	20.60	60.40	33.00	83.60
SCHAUMBURG CCSD 54	2017	21.60	9.60	20.30	95.20	7.30	21.30	59.90	34.00	85.00
SCHAUMBURG CCSD 54	2018	21.30	10.30	19.10	95.20	7.20	21.00	65.20	34.00	87.90
SCHAUMBURG CCSD 54	2019	21.00	11.40	17.70	95.30	7.40	21.80	56.70	37.80	89.20
SCHAUMBURG CCSD 54	2020	20.20	11.00	18.30	96.70	6.00	22.00	NA	NA	88.30

Source: Illinois State Board of Education School Report Card  
NA - Not available - 2020 because of COVID-19 Pandemic.

## GLOSSARY

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**ACCRUAL Basis** - Basis of accounting under which revenues are recorded when levies are made and expenditures are recorded as soon as they result in liabilities regardless of when the revenue is actually received or the payment is actually made.

**ASSESSED VALUE** - The value placed on property for tax purposes and used as a basis for division of the tax burden. This amount is subject to the State issued equalization factor and the deduction of the homestead exemptions.

**AVERAGE DAILY ATTENDANCE (ADA)** - This aggregate number of pupil days in attendance divided by the number of days in the regular school session. A pupil who attends school for five or more clock hours while school is in session constitutes one pupil day of attendance. The best three months average daily attendance of the prior year is used in calculating General State Aid for the current year.

**BOARD OF EDUCATION** - Seven-member election board, created according to state law and vested with responsibilities for educational activities in a given geographical area, which establishes policy, hires a superintendent and governs the operations of the district.

**BOND** - A written promise, generally under seal, to pay a specific sum of money, called the face value, at a fixed time in the future, called the date of maturity and carrying interest at a fixed rate, usually payable periodically. The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality. See also SURETY BOND.

**BONDED DEBT** - The part of the school district debt which is covered by outstanding bonds of the district. Sometimes called "Funded Debt."

**BUDGET** - A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

**BUDGETARY CONTROL** - The control or management of the business affairs of the school district in accordance with an approved budget with a responsibility to keep expenditures within the authorized amounts.

**BUILDINGS** - A fixed asset account which reflects the acquisition value of permanent structures used to house persons and property owned by the local education agency. If buildings are purchased or constructed, this amount includes the purchase or contract price of all permanent buildings and fixtures attached to and forming a permanent part of such buildings. If buildings are acquired by gift, the account reflects their appraised value at time of acquisition.

**CAPITAL BUDGET** - A plan of proposed capital outlays and the means of financing them for the current fiscal period. It is usually a part of the current budget.

**CAPITAL OUTLAY** - Includes, but is not limited to, new and replacement equipment such as furnishing additional classrooms, replacement of classroom and media furniture, additional computers, replacement band uniforms, purchase of buses and maintenance vehicles.



**CODING** - A system of numbering, or otherwise designating accounts, entries, invoices, vouchers, etc. in such a manner that the symbol used reveals quickly certain required information.

**CORPORATE PERSONAL PROPERTY REPLACEMENT TAXES** - A state tax on the net income of corporations, partnerships and other businesses was enacted in 1979 to replace the local tax on the assessed value of corporate personal property. These are taxes paid in lieu of taxes on 1978 and prior Corporate Personal Property assessed valuation.

**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, etc.

**DEBT LIMIT** — The maximum amount of gross or net debt which is legally permitted.

**DEBT SERVICE** - Expenditures for the retirement of debt and expenditures for interest on debt.

**EARNINGS ON INVESTMENTS** - Revenue received from the investment of school district monies not needed at the time to meet current expenditures.

**EMPLOYEE BENEFITS** - May include health, dental, optical, life and long term disability insurance as well as FICA and retirements payments to the Teachers Retirement System and Illinois Municipal Retirement Fund and workers' compensation insurance.

**EQUIPMENT** - Those moveable items used for school operation that are of a non-expendable and mechanical nature, i.e. perform an operation. Typewriters, projectors, vacuum cleaners, accounting machines, computers, lathes, clocks, machinery, and vehicles, etc. are classified as equipment. (Heating and air conditioning systems, lighting fixtures and similar items permanently fixed to or within a building are considered as part of the building.)

**EXPENDITURES BY FUNCTION** - Include expenditures by program type including, but not limited to , instruction, support services, business, and transportation.

**EXPENDITURES BY OBJECT** - Include expenditures for certain types of costs such as salaries, fringe benefits, supplies, purchased services and capital outlay.

**EXPENDITURES** - This includes total charges incurred, whether paid or unpaid, for current costs, capital outlay, and debt service.

**EQUALIZATION** - The application of a uniform percentage increase of values of various areas or classes of property to bring assessment levels, on the average, to a uniform level of market value.

**EQUALIZATION FACTOR (State multiplier)** - The factor that must be applied to local assessments to bring about the percentage increase or decrease that will result in an equalized assessed valuation equal to one-third of the market value of taxable property in a jurisdiction (other than farm acreage and buildings and other than coal rights).

**EQUALIZED ASSESSED VALUE** - The assessed value multiplied by the State equalization factor; this gives the value of the property from which the tax rate is calculated after

deducting homestead exemptions, if applicable. For farm acreage, farm buildings, and coal rights, the final assessed value is the equalized value.

EXEMPTION - Removal of property from the tax base. Exemption may be partial, as a homestead exemption, or complete as, for example, for a church building used exclusively for religious purposes.

EXTENSION - 1) The process in which the County Clerk determines the tax rate needed to raise the revenue (levy) certified by each school district in the county. 2) The actual dollar amount billed to the property taxpayers in a district.

FEDERAL REVENUE - Funds received from the federal government for federally funded programs.

FICA - The Federal Insurance Contributions Act.

FULL TIME EQUIVALENT (FTE) - The term used to note the percentage of the job employed based on 1 full time employee being the norm. 1 FTE is one employee 100% of the time for the entire year. (.5) FTE is one employee working one half of the day in that position.

FUND - A sum of money or other resources set aside for specific activities of a school district. The fund accounts constitute a complete entity and all of the financial transactions for the particular fund are recorded in them.

FUND BALANCE - The excess of assets of a fund over its liabilities and reserves. During the fiscal year prior to closing, it represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves and appropriations for the period.

GENERAL FUND - Is used to record the general operations of the district pertaining to education and those operations not provided for in other funds.

IMRF - Illinois Municipal Retirement Fund.

INSTRUCTION - the activities dealing directly with the teaching of students or improving the quality of teaching.

LEVY - The total of taxes imposed by a governmental unit.

MAINTENANCE AND OPERATIONS EXPENDITURES - Includes costs associated with maintenance of all district buildings including custodians, maintenance personnel and supervision including related salaries, benefits, purchased services, supplies and capital outlay.

MAP - Measures of Academic Progress.

OTHER LOCAL REVENUE - Includes revenue collected locally other than taxes such as building use fees, parking lot and field trip fees and other miscellaneous receipts.

PROGRAM - The definition of an effort to accomplish a specific objective consistent with funds or resources available. Budgets and actual revenue and expenditure records may be maintained per program.

**PURCHASED SERVICES** - Includes such items as conference fees, mileage paid, consultant fees, fees of subcontractors, utilities including electricity, telephone, water, refuse and gas, liability, property and fleet insurance.

**REVENUE** - Additions to assets which do not incur an obligation that must be met at some future date and do not represent exchanges of property for money.

**SCHOOL** - A division of the school system consisting of a group of pupils composed of one or more teachers to give instruction of defined type, and housed in a school plant of one or more buildings.

**SUPPLIES** - Classroom and office supplies as well as supplies used by maintenance and transportation for repairs.

**TAX LEVY** - The product of multiplying taxable value for homesteads times the number of hold harmless mills plus the product of multiplying the taxable value of non-homesteads times the number of non-homestead mills for operations and the product of multiplying the total taxable value of property in the district by the number of mills levied for debt. These amounts in total signify a total amount of taxes in dollars to be collected.

**TAXABLE VALUE** - Is the equalized assessed value (EAV).

**TRANSPORTATION EXPENDITURES** - Costs associated with transporting resident pupils to and from school and field trips including related salaries, benefits, purchased services, supplies and capital outlay.

**TAX RATE:** The amount of tax due stated in terms of a percentage of the tax base. Example: 2.76 percent of equalized assessed valuation is a representation of a tax rate of \$2.76 per one hundred dollars of equalized assessed valuation of property.

**TAX-RATE LIMIT:** The tax-rate limit is the maximum tax rate that the county clerk may extend. Illinois law authorizes maximum tax rates without referendum, but districts may increase tax rates, within limits, subject to voter approval. A backdoor referendum provision exists; when the board proposes a tax rate increase and it is not opposed by required number of electors within a stated time period, the board obtains the authority to increase the tax rate. A limited number of tax rates exist without a tax-rate limit.

**TRIENNIAL YEAR** - The general assessment year that occurs every three years when all property assessments are reviewed.