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# Finance and Operations Data

Strategic Planning Data Retreat

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# Funds

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## Funds

- Education (10)
  - Operations & Maintenance (20)
  - Debt Service (30)
  - Transportation (40)
  - Municipal Retirement/Social Security (50)
  - Capital Projects (60)
  - Working Cash (70)
  - Tort (80)
  - Fire Prevention & Safety (90)
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## Financial Profile

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## Financial Profile from ISBE

Rated on 5 criteria with a score between 1-4

recognition (4), review (3), early warning (2), and watch(3)

1. Fund Balance to Revenue Ratio
  2. Expenditures to Revenue Ratio
  3. Days Cash on Hand
  4. Percent of Short-Term Borrowing Maximum Remaining
  5. Percent of Long Term Debt Margin Remaining
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# 3.8 Recognition

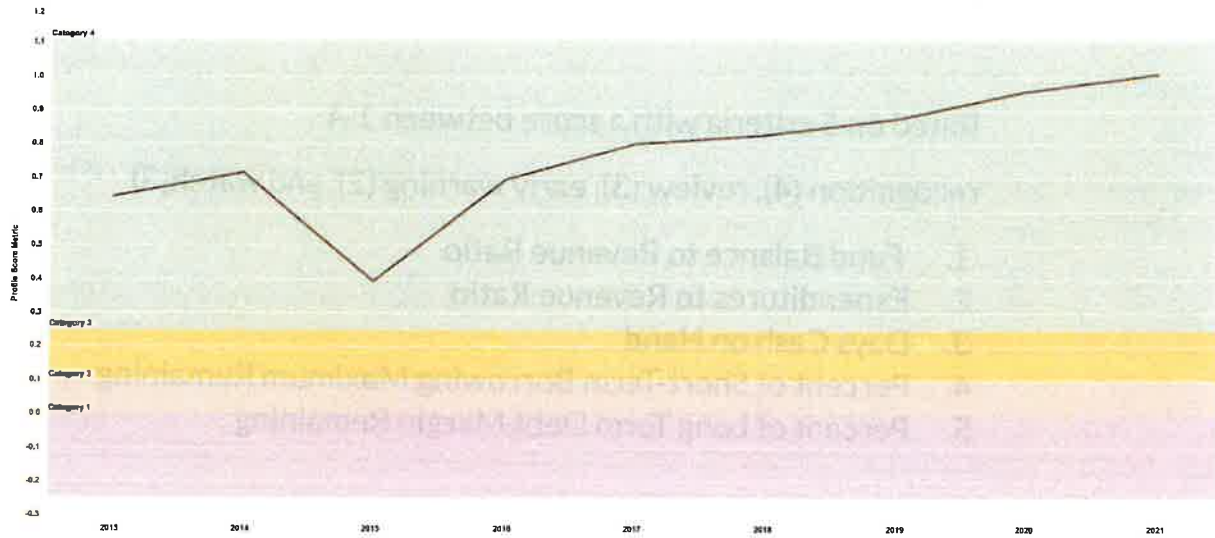
2014-2018

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# Fund Balance to Revenue Ratio

Financial Profile Score Comparison  
Fund Balance to Revenue Ratio  
Source: Annual Financial Reports

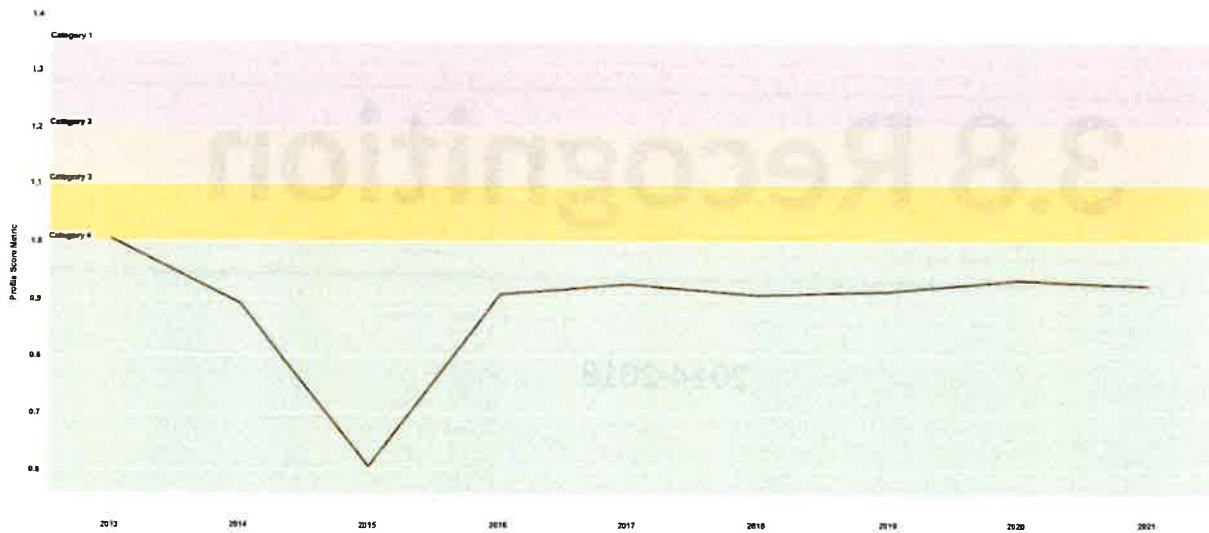
District  
Harm Borne CUSD 200



# Expenditures to Revenue Ratio

Financial Profile Score Comparison  
Expenditures to Revenue Ratio  
Source: Annual Financial Reports

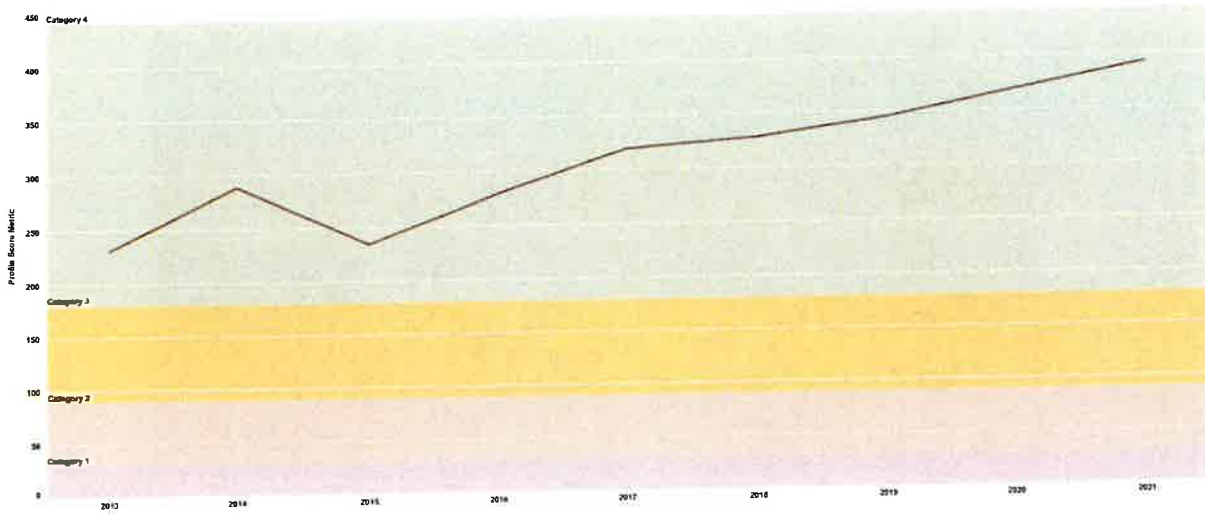
District  
Harm Borne CUSD 200



# Days Cash on Hand

Financial Profile Score Comparison  
 Days Cash on Hand  
 Source: Actual Financials

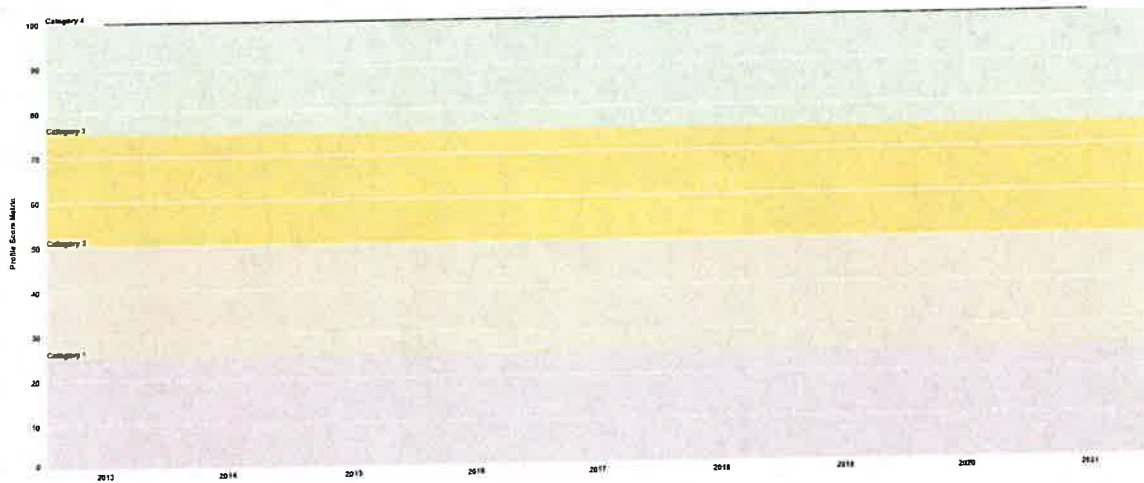
Diaper  
 North Shore CUISO 200



# Percent of Short-Term Borrowing Maximum Remaining

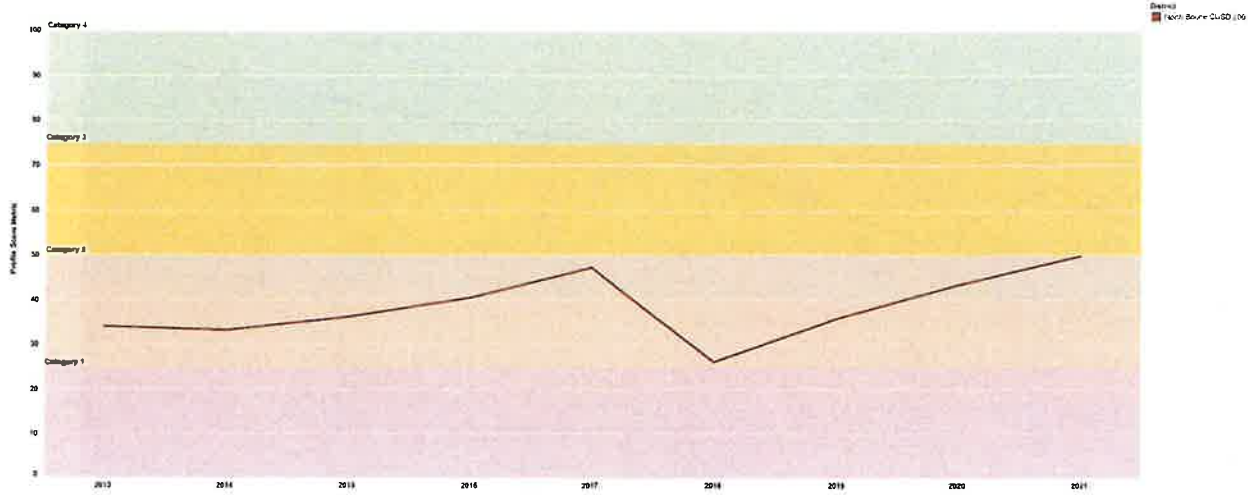
Financial Profile Score Comparison  
 Percent of Short-Term Borrowing Remaining  
 Source: Actual Financials

Diaper  
 North Shore CUISO 200



# Percent of Long Term Debt Margin Remaining

Financial Profile Score Comparison  
Percent of Long-Term Debt Margin Remaining  
Source: Annual Financial Reports



Bond

## Bond Rating

A1 Rating (No Outlook)

Comments from Moody's

"North Boone CUSD has a sound credit position. On the other hand, its A1 rating is slightly under the median rating of Aa3 for school districts nationwide. Notable credit factors include a very strong financial position, an extremely small pension liability and a sizable debt burden. It also reflects a healthy wealth and income profile and a limited tax base."

-Issuer Comment June 17, 2020

Levy Year	Taxes collected	Bond paid in Budget Year	Total Bond payment	Principal	Interest	Abatement 1 (Capital Development fund)	Abatement 2 (Capital Development fund)	Net Levy
2020 Paid on 12/2021	2021	2021-2022	\$3,554,400	\$671,348	\$2,883,052	-\$1,200,000	-\$1,200,000	\$1,154,400
2021	2022	2022-2023	\$4,454,400	\$826,430	\$3,627,971	-\$2,200,000	-\$200,000	\$2,054,400
2022	2023	2023-2024	\$4,404,400	\$923,093	\$3,481,308	-\$2,250,000	-\$200,000	\$1,954,400
2023	2024	2024-2025	\$4,749,400	\$1,008,250	\$3,741,150	-\$2,692,473	-\$200,000	\$1,856,927
2024	2025	2025-2026	\$2,064,400	\$1,427,984	\$636,416		-\$328,577	\$1,735,823
2025	2026	2026-2027	\$1,641,200	\$1,415,000	\$226,200			\$1,641,200
2026	2027	2027-2028	\$1,544,600	\$1,375,000	\$169,600			\$1,544,600
2027	2028	2028-2029	\$1,444,600	\$1,330,000	\$114,600			\$1,444,600
2028	2029	2029-2030	\$1,349,700	\$1,275,000	\$74,700			\$1,349,700
2029	2030	2030-2031	\$1,251,450	\$1,215,000	\$36,450			\$1,251,450
<b>Totals</b>			\$22,904,150		\$12,108,395	-\$7,142,473	-\$928,577	\$14,833,100

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## Legal Debt Limit

Illinois School Code limits the amount of qualifying debt of the District to 13.8% of the EAV.

	As of 6/1/21
Legal Debt Limit	\$24,159,980.00
Less Qualifying Debt	<u>-\$12,122,103.00</u>
Legal Debt Margin	\$12,037,877.00

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# Revenue

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# Types of Revenue



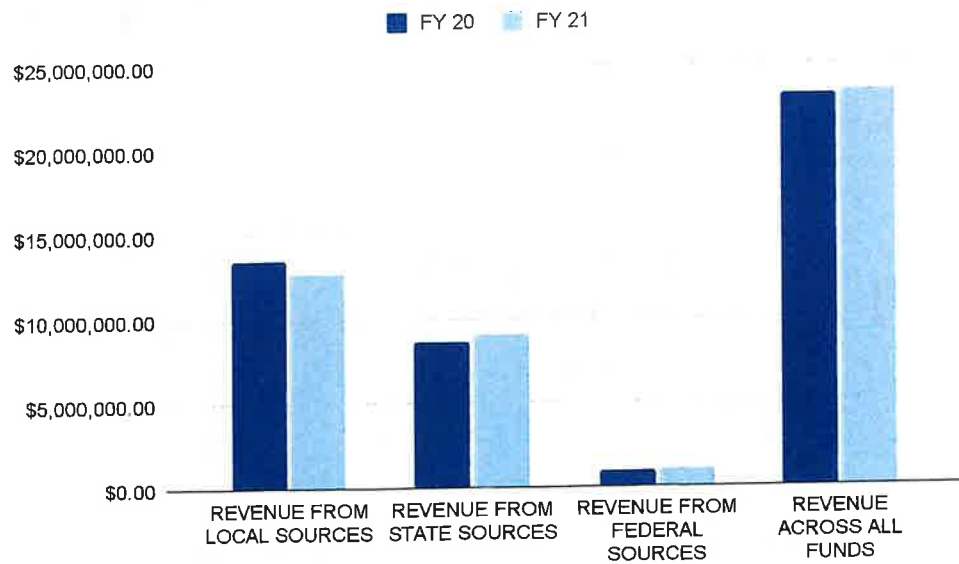
Local

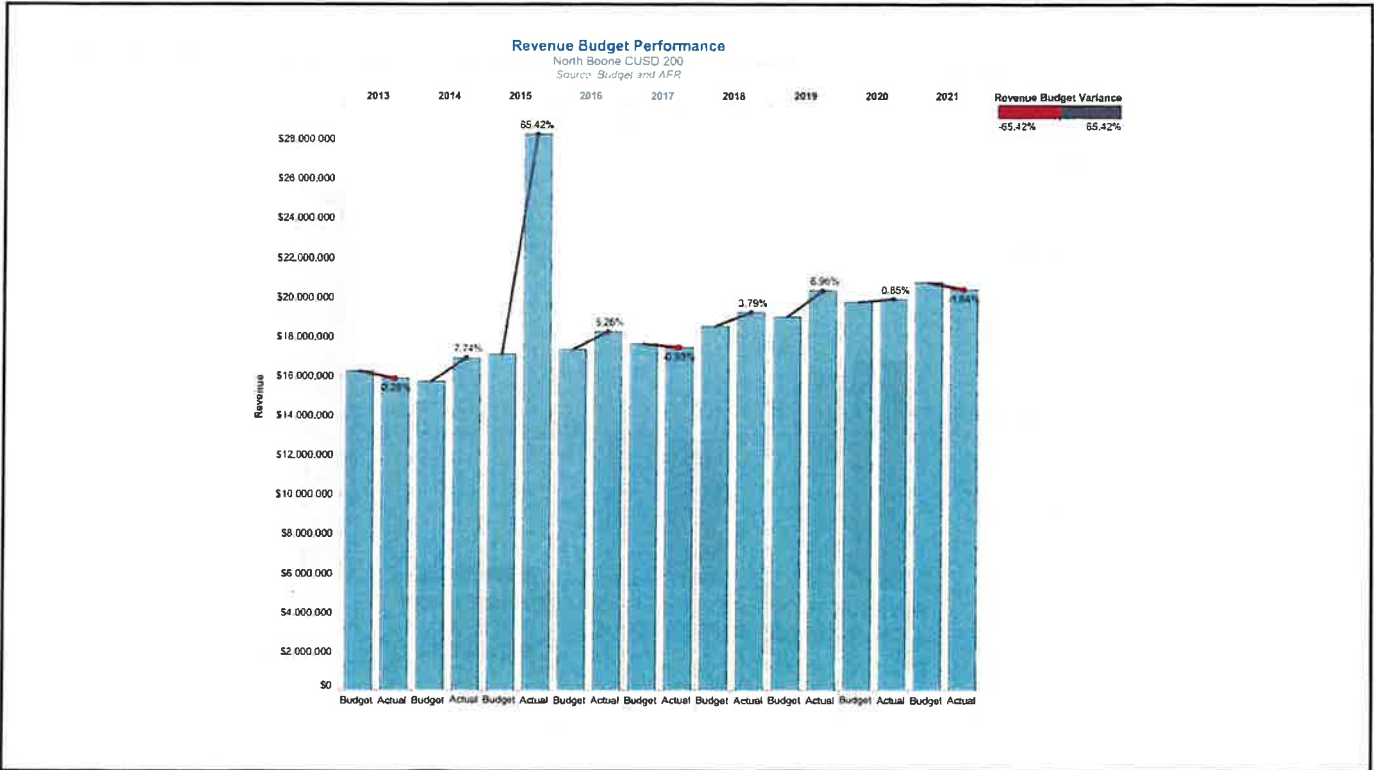
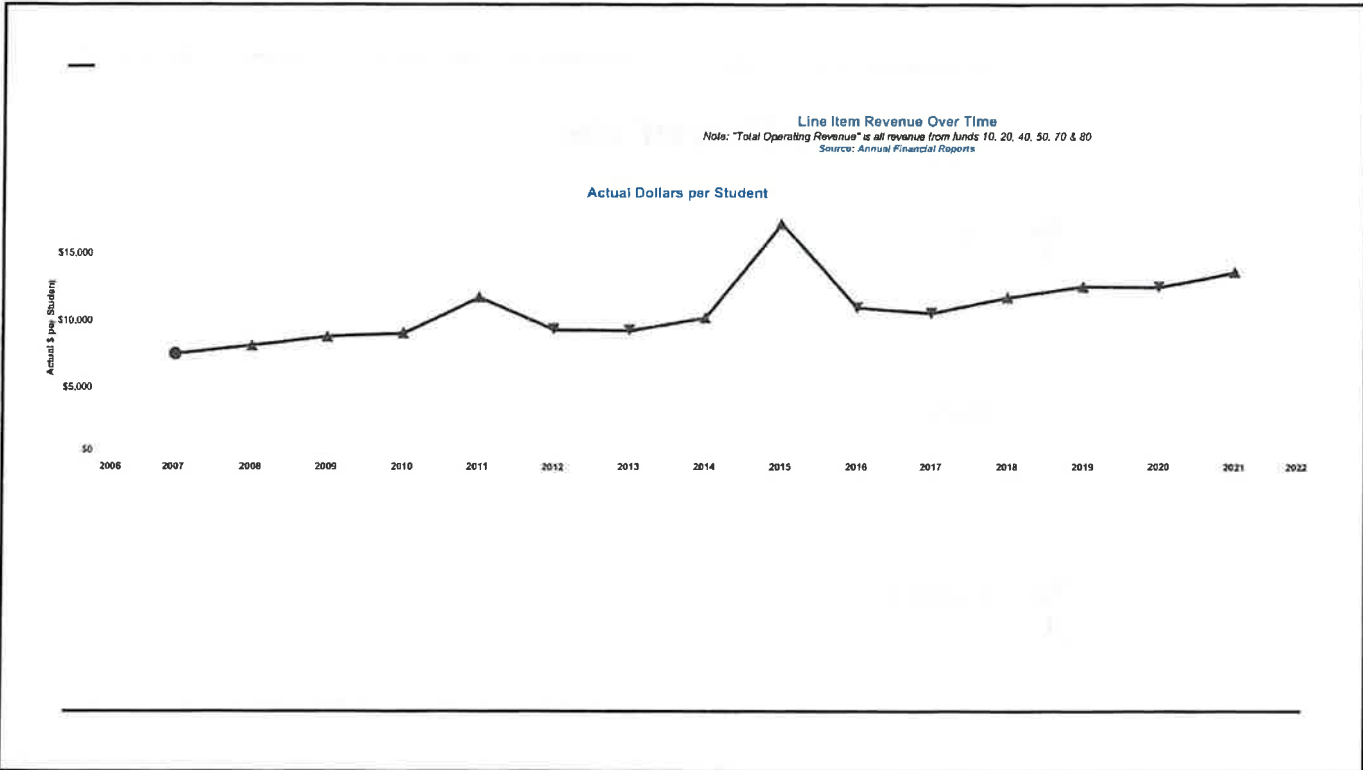


State



Federal





# Local Revenue

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## Tax Levy

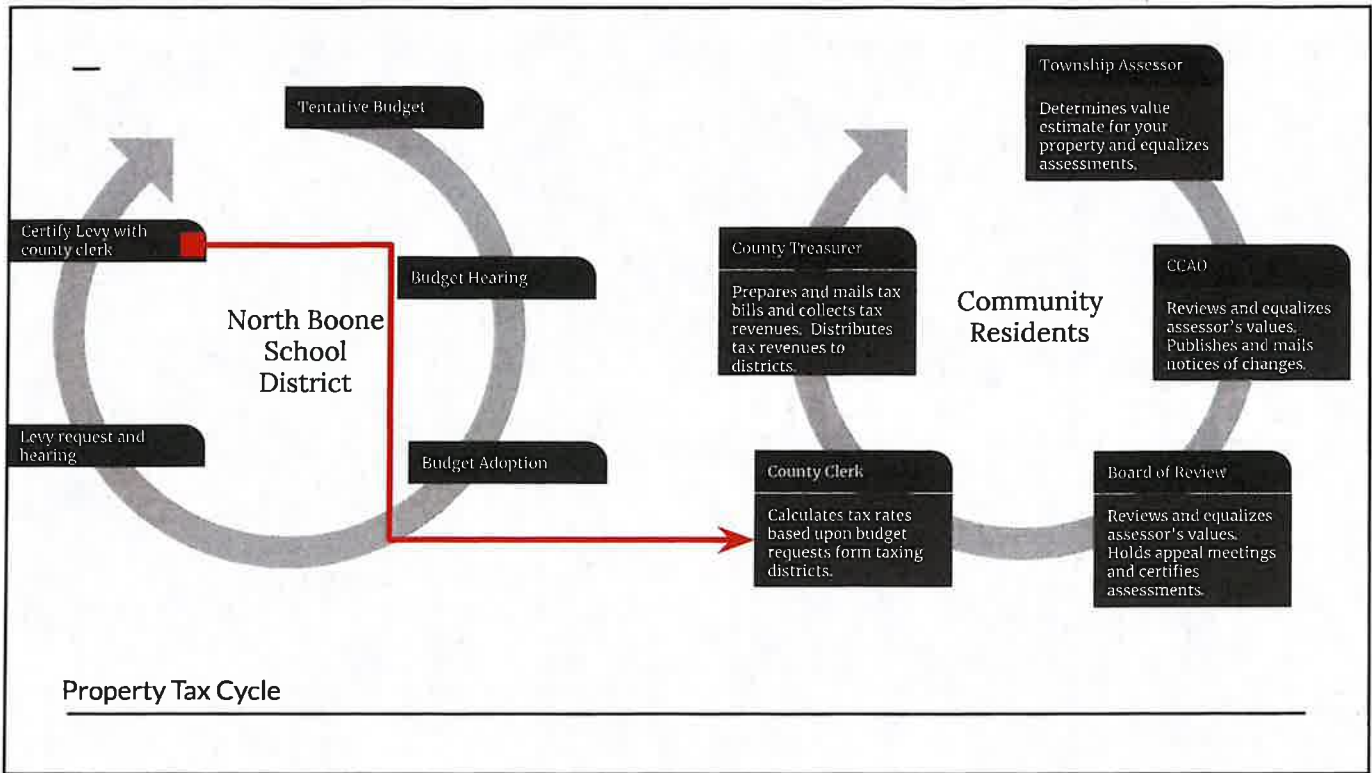
A tax levy is the total amount of taxes imposed by a school district. Annually the Board of Education based upon budgeted needs must adopt a Tax Levy

This accounts for over 50% of the revenue for a school district.

This year the levy is due to the counties in December

North Boone is tax-capped district.

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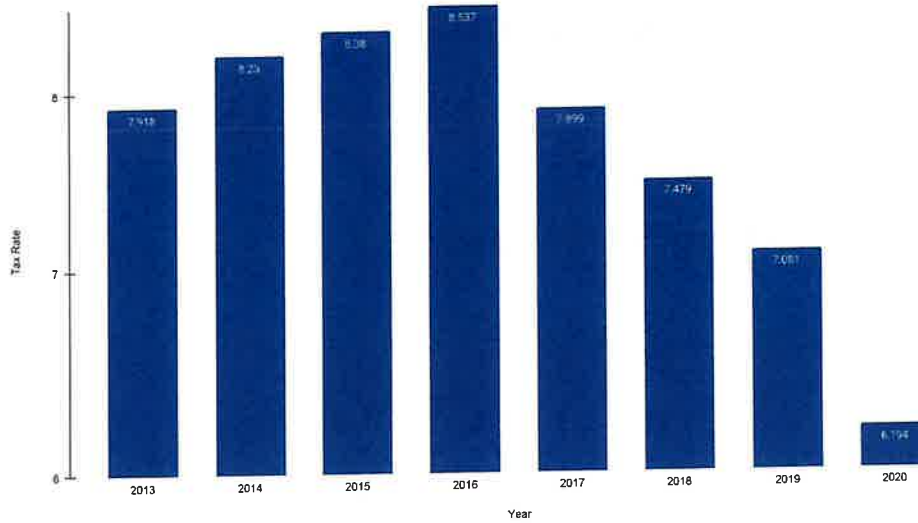
## Equalized Assessed Valuation (EAV)

The Equalized Assessed Valuation (EAV) is not known when the levy is adopted. Therefore, the EAV must be predicted so that estimates of taxes can be generated in funds with maximum rates can be made

Property is assessed at  $\frac{1}{3}$  its fair market value.

Rate Setting EAV  
 2020: 175,072,319  
 2019: 163,760,038  
 2018: 154,816,039  
 2017: 142,632,072  
 2016: 135,449,486

Tax Rate vs. Year



Tax Rate

## Future Abatement of Bonds

\*Planned abatement schedule

Levy Year	Total	Abatement 1	Abatement 2	Net Levy
2021	\$4,454,400	(\$2,200,000)	(\$200,000)	\$2,054,400
2022	\$4,404,400	(\$2,250,000)	(\$200,000)	\$1,954,400
2023	\$4,749,400	(\$2,692,473)	(\$200,000)	\$1,856,927
2024	\$2,064,400		(\$328,577)	\$1,735,823
2025	\$1,641,200			\$1,641,200
2026	\$1,544,600			\$1,544,600
2027	\$1,444,600			\$1,444,600
2028	\$1,349,700			\$1,349,700
2029	\$1,251,450			\$1,251,450

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## **Other local funds**

- Student fees
  - Lunch and Technology fees
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**State Revenue**

# Evidence Based Funding

EBF began in 2017 and was formerly called General State Aid

Purpose is to send more money to districts that are under-resourced

North Boone is a Tier 1 School

## EBF FY22

### District FY 22 Evidence-Based Funding Results

Click on the yellow cell to select your district ID (RCDT) from the drop down list.  
*If you do not know your district's RCDT you can find it in the Base Calc Tab.*

0400420002600

District Name		District Type
NORTH BOONE C U SCH DIST 200		Unit
Average Student Enrollment		Adequacy Target
1,560.71		\$20,666,975.88
Final Resources	Final Resources / Adequacy Target = Percent of Adequacy	Percent of Adequacy
\$13,428,446.48		65%
Tier Assignment		Tier Funding
1	Base Funding Minimum	\$404,270.39
FY 21 Base Funding Minimum	Tier Funding = Gross State Contribution	Gross State Contribution
\$7,808,459.55		\$8,212,729.94

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## **EBF History**

FY22: \$8,212,729.94

FY21: \$7,808,459.55

FY20: \$7,374,159.87

FY19: \$7,374,159.87

FY18: \$6,92,893.11

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## **Mandated Categoricals**

- Transportation (regular and special ed)
  - FY22 \$936,445 for regular and \$92,080 for sped
- Special Ed Private Facility
  - Fy22 :\$118,556
- Orphanage
  - FY22: \$16,373
  -

As of 2/15 we have received 2 out of 4 payments

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# Federal Grants

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## Federal Grants

### Yearly Grants:

Special Education Flow Through

Special Education Preschool

Title I

Title II

Title III

Title IV

### Grants due to COVID:

ESSER 1: \$196,905

ESSER II: \$842,668

ESSER III: \$2,381,299

ESSER IDEA: \$82,508

Digital Equity: \$96,570

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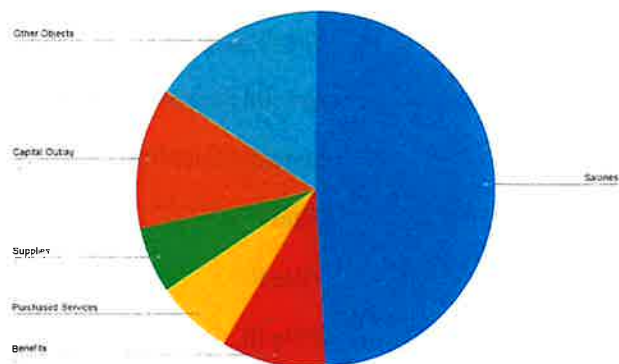
# Expenditures

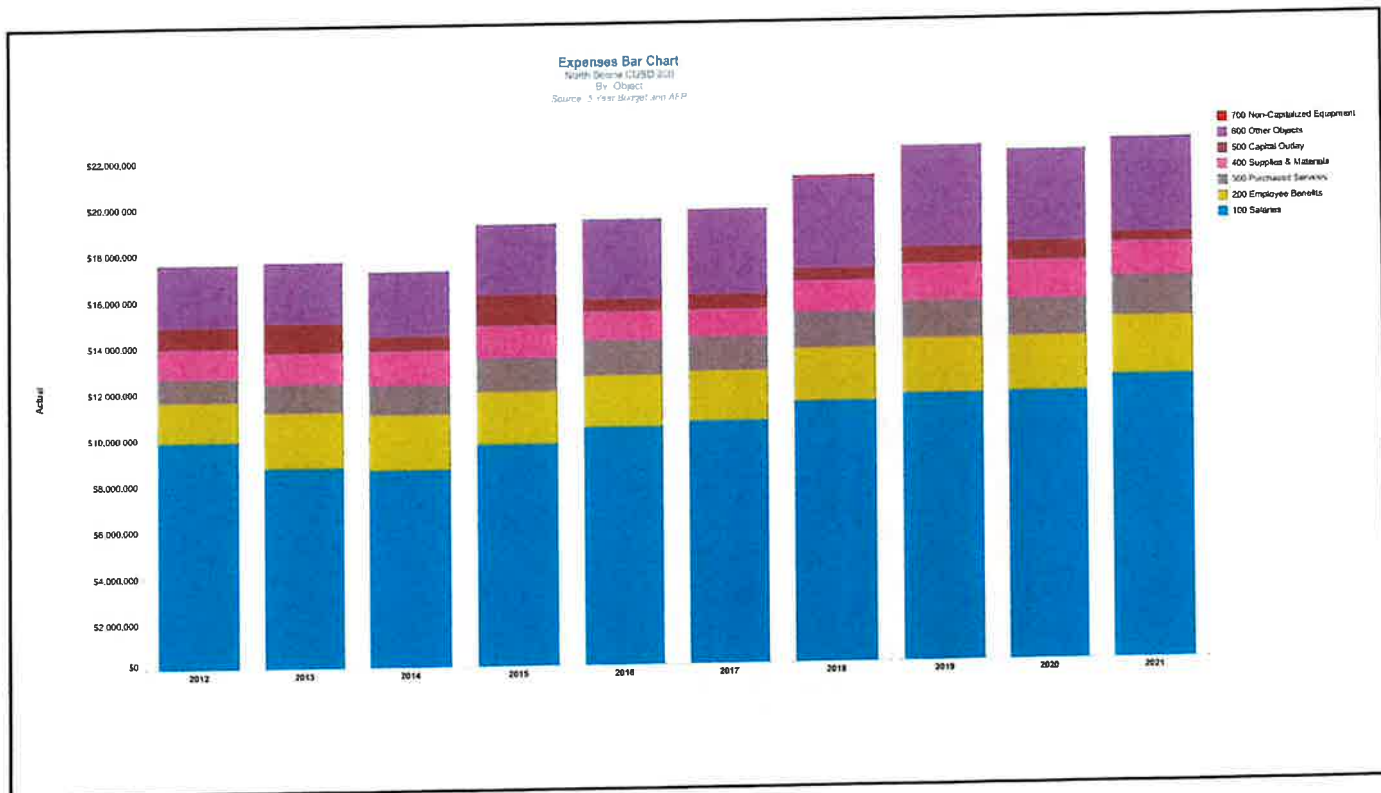
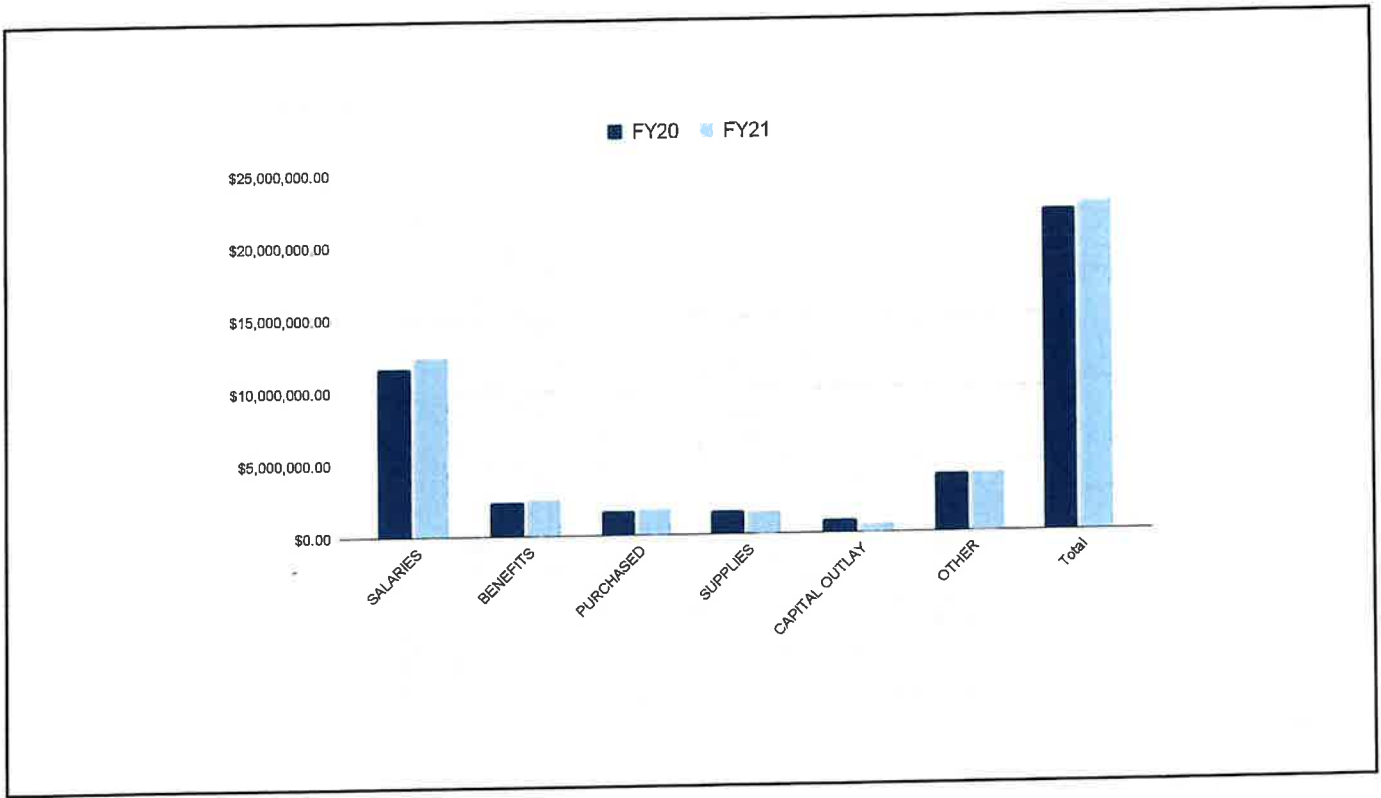
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## Main Sources of Expenses

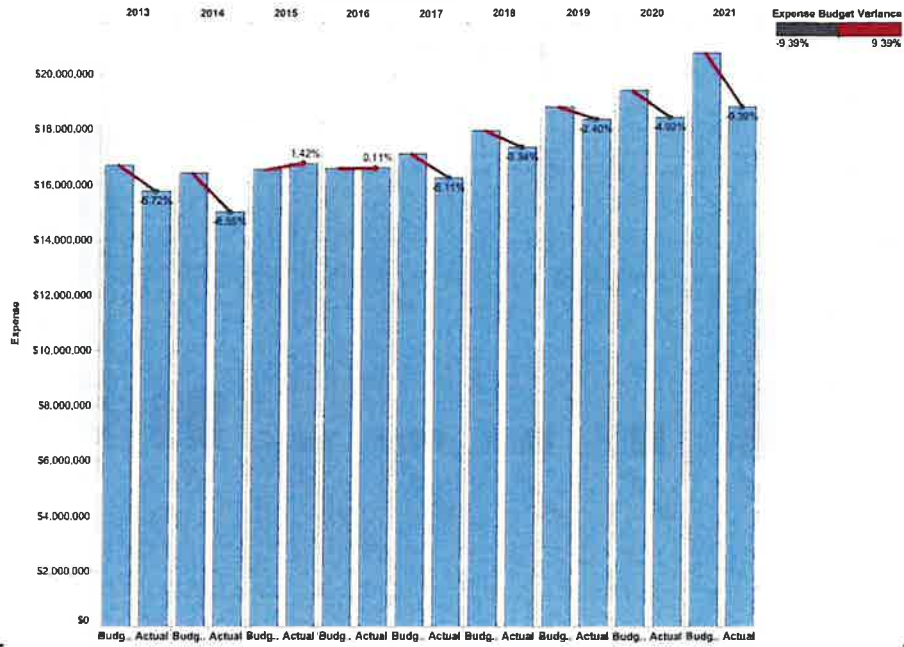
Salaries  
Benefits  
Purchased Services  
Supplies  
Capital Outlay  
Other





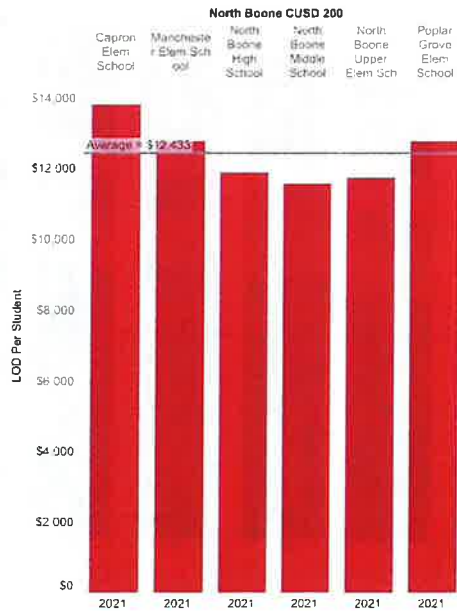
### Expense Budget Performance

North Boone CUSD 200  
Source: Budget and AFR



### ESSA Site-Based Expenditures

Source: 2019 ESSA Site-Based Expenditures

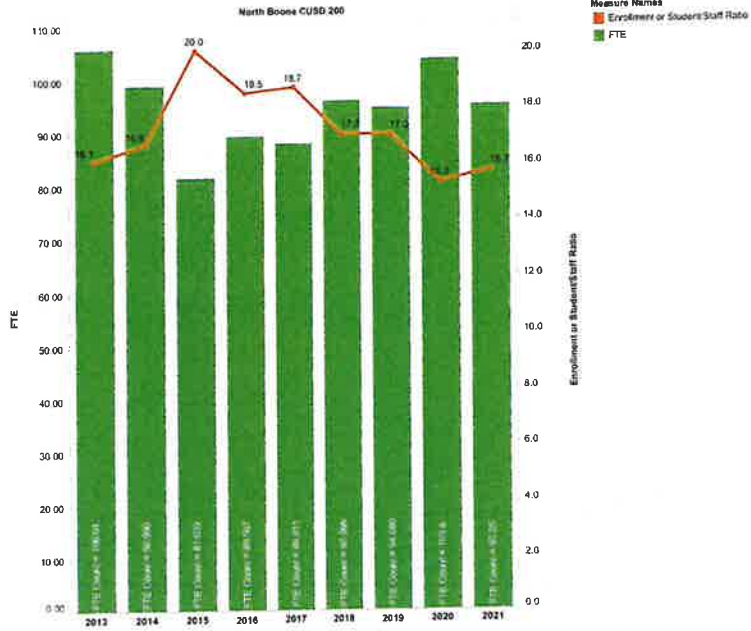


### Staffing Ratios

District(s): North Boone CUSD 200

Position(s): Teacher

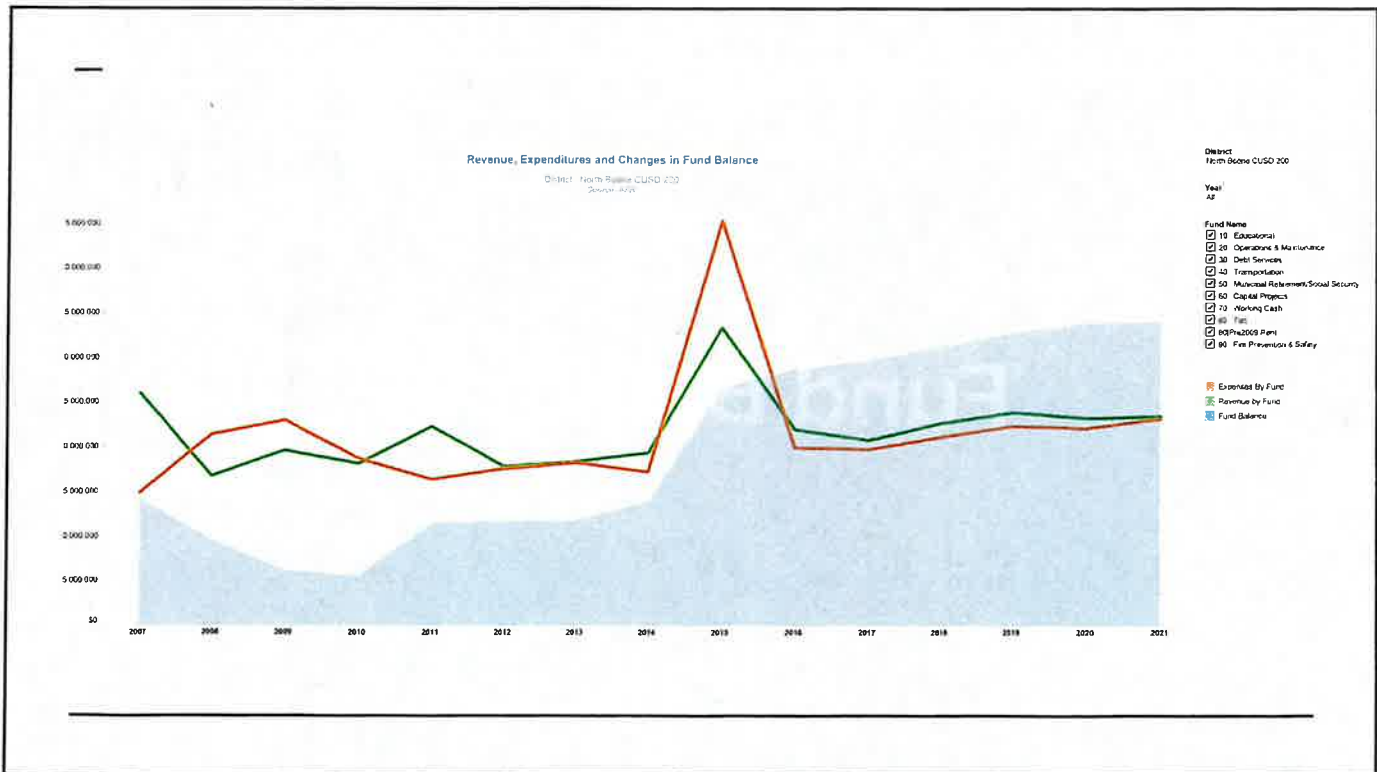
Note: Pre-BIS position codes have been changed into the new BIS codes where possible, 2012 and 2017.  
 Source: Teacher Salary Reports for BIS and Enrollment Data



# Fund Balances

# Fund Balance

	As of 7/1/21	As of 2/1/2022
Education (10)	\$13,734,219	\$10,673,432.00
Operations and Maintenance (20)	\$2,432,939	\$2,505,693.00
Bond (30)	\$12,184,106	\$9,333,284.00
Transportation (40)	\$2,577,875	\$2,548,904.00
IMRF/SS (50)	\$640,193	\$444,962.00
Capital Projects (60)	\$1,183,954	\$1,607,149.00
Working Cash (70)	\$1,018,013	\$1,036,860.00
Tort (80)	\$259,952	\$145,406.00
Fire Safety (90)	\$119,348	\$119,459.00



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# Facilities

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## Capron Elementary

Preschool-4th grade



- Parking lot in Summer of 2022
  - Installed new fire doors
  - New sewer line and attached it to the city sewer
  - Fence extension for preschool area
-

# Manchester Elementary

K-4th grade



- New roof on the gym
- Refinished the terrazzo floors in bathroom and added new toilets

# Poplar Grove Elementary

K-4th grade



- Installed new boiler



# North Boone Upper Elementary

5th and 6th grade



- New carpet in hallways
  - New water softener system
- 

# North Boone Middle School

7th and 8th grade



- Paint the gym
-

# North Boone High School

9th-12th grade



-cracked tile flooring repaired

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# Transportation & District Office

-Transportation parking lot 2021

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# Technology

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**2,200**

Staff and student Chromebooks

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**450**

Windows Computer for staff and students

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**132**

SOPPA approved Educational applications in the District

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- 
- Computer lab at High School and Poplar Grove
  - 500 Mbps and 200 Mbps internet connections
  - Systems to run phones, cameras, fob, alarm, HVAC and copiers
  - Wireless AP's in every classroom
  - Smartboards in classrooms
  - educational software to support academics
  - Clever for single sign on for students
  - Fiber network
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Educational Software that includes:

Aimswab, Brain Pop, Starfall, Tumble books, Edpuzzle, Musicplay, Learning A-Z, Kahoot, Xello, Reflex, MobyMax, NewsEla, IXL

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# Questions

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