

# FISCAL YEAR 2021 BUDGET SUMMARY

## GENERAL INFORMATION

The Illinois School Code mandates that each school district prepare a tentative budget, make the tentative budget available for public inspection for a minimum of 30 days, and hold a public hearing and formally adopt the budget prior to the end of the first quarter of each fiscal year. The fiscal year for public school districts in Illinois is July 1 through June 30.

Peru Elementary School District 124 maintains a total of nine funds, including the following by fund number: Education (10), Operations & Maintenance (20), Debt Service (30), Transportation (40), Municipal Retirement & Social Security (50), Capital Projects (60), Working Cash (70), Tort Immunity (80), and Fire Prevention & Safety (90). Five years of history and budgeted FY20 expenditures for each line item for each fund are shown on the following pages.

## FY21 BUDGET FUND SUMMARY

Following is a budget summary of estimated revenues and expenditures for all nine funds. This includes actual beginning year balances (Actual FY20 Balance) and estimated revenues and expenditures for FY21, as well as estimated FY21 fund balances (Budgeted FY21 Balance). Beginning in FY21, ISBE has included Activity Fund balances to the Ed Fund on the state budget form.

FUND	ACTUAL FY20 BALANCE	ESTIMATED REVENUES	ESTIMATED EXPENDITURES	EXCESS/ (DEFICIT)	BUDGETED FY21 BALANCE
EDUCATION	1,817,507	8,483,214	8,571,730	(88,516)	1,728,991
STUDENT ACTIVITY	129,344	20,000	20,000	0	129,344
					<u>1,858,335</u>
OPERATIONS & MAINTENANCE	511,580	887,565	970,100	(82,535)	429,045
DEBT SERVICE	1,474,760	1,995,743	1,953,370	42,373	1,517,133
TRANSPORTATION	78,893	406,683	405,717	966	79,859
MUNICIPAL RETIREMENT & SOCIAL SECURITY	104,897	316,325	332,104	(15,779)	89,118
CAPITAL PROJECTS	-	0	0	0	0
WORKING CASH	999,204	113,028	575,000	(461,972)	537,232
TORT IMMUNITY	33,174	210,840	207,700	3,140	36,314
FIRE PREVENTION & SAFETY	-	0	0	0	0

## FY21 OVERALL BUDGET SUMMARY

	Without Activity Funds	With Activity
<b>BEGINNING BALANCE JULY 1, 2020</b>	<b>5,020,015</b>	<b>5,149,359</b>
ESTIMATED REVENUES	12,413,398	12,433,398
ESTIMATED EXPENDITURES	13,015,721	13,035,721
EXCESS/(DEFICIT)	(602,323)	(602,323)
<b>ESTIMATED ENDING BALANCE JUNE 30, 2021</b>	<b>4,417,692</b>	<b>4,547,036</b>