

# AMENDED BUDGET

For Fiscal Year 2021

## WHY DOES THE FY21 BUDGET NEED TO BE AMENDED?

- 2021 bond sale
- Inter-fund transfers

## BOND SALE – CAPITAL PROJECTS FUND

Revenues of **\$19,203,027.36** posted to the **capital projects fund** as follows:

1. Bond Proceeds: \$17,155,000.
2. Bond Premium: \$2,048,027.36.

## BOND SALE – DEBT SERVICE FUND

Record of **\$545,308.75** of capitalized interest to the **debt service fund** as follows:

1. Bond Premium (revenue): \$817,769.04.
2. Cost of Issuance (expenditure): \$272,460.29.
3. Net (BP-CI): \$545,308.75.

## INTER-FUND TRANSFERS

### ***From:***

O&M Fund = \$400,000

Transportation Fund = \$160,000

### ***To:***

Education Fund = \$217,500

- \$160k from transportation fund
- \$57.5k from O&M fund

Capital Projects Fund = \$342,500

## TAX LEVY RE-ALLOCATION

***From:***

IMRF/SS Fund = \$125,000

***To:***

Education Fund = \$125,000

- This will be recorded on the FY22 budget.
- The end result is \$685,000 reallocated from O&M, Trans and IMRF/SS equally to Ed and O&M funds (\$342,500 each).