



Item:

Fiscal Year 2021 Budget

Requested Action:

The Trust is asked to receive information and provide feedback on the updated Fiscal Year 2021 Budget

Background

In preparation for the September 14th and September 21st public hearings, the Trust is asked to review and give feedback on the FY 2021 Budget.

The most significant change to the budget is the establishment of both a Special Revenue Fund and a Capital Outlay Fund. The Special Revenue Fund is designed for the fiscal management of the CTAC's grant funding. The Capital Outlay Fund is designed for the planning and expenditure of capital funds, including a management information system for programmatic data collection and reporting as well as future facility needs.

A summary of the proposed revenue and expenditure changes from the Tentative Budget adopted on June 29th are as follows:

ESTIMATED REVENUES	CHANGE	REASON
Ad Valorem Taxes (95% of .5000 mills, or \$8,149,722)	\$104,236	Increase in property Values
Intergovernmental Revenues	(\$2,000)	Reduced Medicaid Reimbursement Estimate
Contributions from Private Sources	\$83,333	Pritzker Children's Initiative
TOTAL REVENUES		
Use of Fund Balance	\$297,769	Used to fund a capital outlay fund and Pritzker Children's Initiative
Transfers In	\$338,667	Used fund balance and general revenues to fund Special Revenue match

		and a Capital Outlay Fund
TOTAL ESTIMATED USE OF REVENUES AND FUND BALANCE	\$822,005	
EXPENDITURES		
General Government		
Personal Services	\$87,120	Salary study
Operational Expenses	(\$7,680)	Reduced estimated insurance costs
Human Services		
Personal Services	\$122,511	Pritzker Program Manager and Salary Study
Operational Expenses	\$27,500	Pritzker Children's Initiative
Transfers Out	\$338,667	Transfers from the General Fund to Capital Outlay and Pritzker Children's Initiative
Other Uses - Reserves	\$253,887	Increased reserved from additional tax revenue and Capital Outlay Fund
TOTAL APPROPRIATED EXPENDITURES AND RESERVES	\$822,005	

Attachments

FY 21 Budget by Fund, Function, and Object
DR-420

Programmatic Impact:

NA

Fiscal Impact:

NA

Recommendation:

Staff recommends that CTAC receive the information and provide feedback