

ROCK ISLAND-MILAN SCHOOL DISTRICT #41
Board of Education Meeting

April 14, 2026

Sharon Williams, Ed. D.
Superintendent



ROCK ISLAND-MILAN SCHOOL DISTRICT #41
Tentative Budget Amendment

April 14, 2026

Annaka Whiting
Chief Financial Officer





AGENDA

1. Overview
2. Tentative Revenues
3. Tentative Expenditures
4. Tentative Fund Balance
5. Next Steps

OVERVIEW AND REQUIREMENTS

Required when

- expenditures exceed the adopted budget at the fund level



- Reflects significant new or changed revenues/expenditures (e.g., grants, projects)



PROCESS OVERVIEW



Revenues by Fund

Fund	Original Budget	Est. Amendment	Reason
Education	\$90,042,280	\$90,361,415	Reflect actuals for Tax Levy, CPPRT, Interest, and fees
Operations & Maintenance	\$8,431,330	\$8,625,165	Reflect Actual Tax Levy
Debt Service	\$7,162,165	\$7,526,345	Reflect Actual Tax Levy
Transportation	\$2,129,295	\$2,196,460	Reflect Actual Tax Levy
IMRF/Social Security	\$2,529,305	\$2,393,890	Reflect Actual Tax Levy



Revenues by Fund

Fund	Original Budget	Est. Amendment	Reason
Capital Projects	\$3,363,370	\$5,114,200	Increase in 1% sales tax & Interest
Working Cash	\$654,395	\$438,165	Lower Interest
Tort	\$1,700,785	\$1,782,190	Reflect Actual Tax Levy
Fire Prevention & Safety	\$5,960	\$6,065	Estimated Interest
Totals	\$116,018,885	\$118,443,895	



Expenditures by Fund

Fund	Original Budget	Est. Amendment	Reason
Education	\$89,285,375	\$89,466,740	Adjustments for grant awards, Miner Foundation, & PRIME grants
Operations & Maintenance	\$9,160,260	\$9,263,050	Adjustments for actual repairs/maint. items
Debt Service	\$6,080,935	\$7,605,235	Reflect Actual Payments
Transportation	\$2,094,540	\$2,074,535	Activity Bus Actual
IMRF/Social Security	\$2,493,895	\$2,493,895	No Change



Expenditures by Fund

Fund	Original Budget	Est. Amendment	Reason
Capital Projects	\$24,750,000	\$26,279,975	Bond Projects
Working Cash	\$0	\$0	No Change
Tort	\$1,700,785	\$1,573,705	Insurance Premiums
Fire Prevention & Safety	\$0	\$0	No Change
Totals	\$135,565,790	\$138,757,135	



Summary

Fund	Revenues	Expenditures	Difference
Education	\$90,361,415	\$89,466,740	\$894,675
Operations & Maintenance	\$8,625,165	\$9,263,050	(\$637,885)
Debt Service	\$7,526,345	\$7,605,235	(\$78,890)
Transportation	\$2,196,460	\$2,074,535	\$121,925
IMRF/Social Security	\$2,393,890	\$1,708,620	(\$100,005)
Capital Projects	\$5,114,200	\$26,279,975	(\$21,165,775)
Working Cash	\$438,165	\$0	\$438,165
Tort	\$1,782,190	\$1,573,705	\$208,485
Life Safety	\$6,065	\$0	\$6,065
Total	\$118,443,895	\$138,757,135	(\$20,313,240)



Fund Balance

Projected Beginning Fund Balances, July 1, 2025

Education	\$35,939,525
Operations & Maintenance	\$7,063,900
Debt Service	\$534,161
Transportation	\$2,548,207
IMRF/Social Security	\$2,233,432
Capital Projects	\$69,823,000
Working Cash	\$1,486,495
Tort	\$858,123
Life Safety	\$177,403
Total	\$120,664,246



Fund Balance

Actual Beginning Fund Balances, July 1, 2025

Education	\$40,597,219
Operations & Maintenance	\$6,910,940
Debt Service	\$1,370,097
Transportation	\$2,494,223
IMRF/Social Security	\$2,723,115
Capital Projects	\$13,165,719
Working Cash	\$59,365,841
Tort	\$1,048,784
Life Safety	\$179,191
Total	\$127,855,129



Fund Balance

Current projected Ending Fund Balances, June 30, 2026

Education	\$36,696,430
Operations & Maintenance	\$6,334,970
Debt Service	\$1,615,391
Transportation	\$2,582,962
IMRF/Social Security	\$2,268,842
Capital Projects	\$48,436,370
Working Cash	\$2,140,890
Tort	\$858,123
Life Safety	\$183,363
Total	\$101,117,341



Fund Balance

Projected Amended Budget Ending Fund Balances, June 30, 2026

Education	\$42,442,182
Operations & Maintenance	\$6,273,055
Debt Service	\$1,291,207
Transportation	\$2,616,148
IMRF/Social Security	\$2,623,110
Capital Projects	\$47,775,109
Working Cash	\$4,028,841
Tort	\$1,257,269
Life Safety	\$185,256
Total	\$108,492,177



Next Steps

- **May 5th**: Public Notice Issued in the paper.
- **May 6th**: Copy of Amended Budget made available at the Admin Center & on District's website.
- **June 9th**: Public hearing and approval of amended budget at BoE meeting.
- **June 10th**: Amended Budget made available on District's website.
- Within 30 days of approval, file approved amended budget with ISBE and Rock Island County Clerk.
- Working Document; subject to change up to final approval.



BOARD OF EDUCATION

ROCK ISLAND MILAN

SCHOOL DISTRICT #1

