



A Financial Consulting Firm
Serving Illinois School Districts

Introducing Illuminate

Early in his career, Robert Grossi learned that when school districts clearly understand and communicate their financial condition, they make smarter decisions and earn stakeholders' trust. To assist school districts in better understanding the complexities of school finance, Dr. Grossi formed Crystal Financial Consultants, Inc. with the mission of providing "crystal clear" comprehensive financial services and support to school districts throughout Illinois.

For over 30 years, Crystal Financial has worked with 100+ Illinois school districts. Throughout that time, Crystal Financial remained committed to its goal of providing financial clarity, earning trust, and promoting efficiency - allowing school districts to focus on their core operations and primary goal of maximizing student learning opportunities.

In December 2021, Crystal Financial sold its municipal bond advisory division to PMA Securities, LLC, allowing the organization to focus its consulting efforts on the core operations of school districts under a new name, **Illuminate, Incorporated.**

We at Illuminate are excited to launch a new type of partnership with school districts in Illinois. Through our innovative business model, school districts will have access to a network of content area experts working collaboratively to deliver comprehensive support at a level unique to the industry.

About Our President

Dr. Robert Grossi founded Crystal Financial Consultants, Inc. in 1989 and since has worked closely with school administrators, school boards, the Illinois State Board of Education, and the Illinois General Assembly on matters impacting all school districts in Illinois. Dr. Grossi has also taught school finance courses at Governor's State University and Western Illinois University and has presented countless times at various state and local events.



Dr. Grossi has been recognized by the Illinois State Board of Education for his financial expertise through his appointments to serve as both the CEO and Chair of school districts placed under state financial oversight. Dr. Grossi was awarded the distinguished Monarch Award in 2011 from the Illinois Association of School Business Officials, which is the highest honor given by the Association, recognizing excellence in service.



Dr. Grossi initiated several pieces of legislation which have positively impacted school districts in Illinois including the elimination of the TRS contribution penalty for federally funded salaries and the elimination of the education fund tax rate cap on school districts in tax-capped counties.



Dr. Grossi earned his undergraduate degree in Finance from Indiana University, his MBA from the University of Notre Dame, and his doctorate in Educational Leadership from Western Illinois University.



Why Engage a Financial Consulting Firm?



Every school district in Illinois, regardless of the size of its budget or the experience of its business office personnel, can benefit from utilizing the services of a qualified financial consulting firm such as Illuminate. Developing a partnership with a financial consulting firm provides many benefits to a school district including:

- ✚ An independent assessment of the current and future financial condition of the district
- ✚ A wealth of experiences that can be used to help implement best practices, increase efficiencies, and bring innovative concepts into the organization
- ✚ Resources to support and review staff recommendations, reports, and other documentation where precision is essential
- ✚ Resources to assist the business office to meet its ever-changing and growing list of responsibilities

Our Services

The following is an overview of the resources available to your school district upon the execution of an annual partnership agreement with Illuminate:

Development of the Financial Analysis and Projection (“FAP”) Report

Illuminate is excited to launch our cornerstone product, the Financial Analysis and Projection Report. The FAP report will be the most comprehensive and easy-to-understand financial document in the industry, providing valuable historical, current, and projected financial information using dynamic graphs and charts to illuminate the data contained within the analyses. Our firm will then create and share a high-level summary presentation with the Board of Education. The FAP report will include the following information:

- ✚ An analysis of the district’s financial history, including an identification of the district’s strengths, weaknesses, opportunities, and threats
- ✚ An assessment of the district’s current financial condition
- ✚ Information beyond the financial statements including:
 - ✚ Trends in tax collections, tax refunds and new taxable property in the district
 - ✚ Updates on tax increment financing districts within district boundaries
 - ✚ Largest taxpayers in the district
 - ✚ Trends in staff and student ratios
 - ✚ Debt history and borrowing availability of the district
- ✚ A multi-year financial projection (including three scenarios: most likely, realistic worse-case, and realistic best-case) using assumptions developed through consultation with administration

Grant Writing Assistance and Access to an Expansive Database of Public and Private Grant Opportunities

Illuminate will offer the support of grant-specific experts to assist district staff in state and federal grant budgeting and to provide guidance on the effective use of grant dollars. Additionally, Illuminate has partnered with a nationally recognized firm specializing in identifying federal, state, and foundation grant opportunities for school districts, its staff, and students. This service has been identified as one of the missing components in a complete financial support package. The district will receive a bi-weekly report, breaking down grant and assistance opportunities into the following categories:

- + Math, Science & Technology
- + Arts, Physical Education & Other Non-Core Curricula Activities
- + Professional Development
- + Reading/Literacy & English Language Arts
- + Scholarships
- + Social Studies, Government & History
- + Other

Over the past 18 years, school districts utilizing this service have received millions of dollars in grants and scholarships. Recent grants and scholarships awarded to Illinois school districts include:

U.S. Department of Education Grants

- + Carol M. White Physical Education Program
- + Readiness and Emergency Management for Schools Grant
- + Smaller Learning Communities Grant
- + Teaching American History Grant

U.S. Department of Justice Grants

- + Community Oriented Policing Secure Our Schools (COPS) Grant
- + Bureau of Justice Assistance Student, Teachers, and Officers Preventing (STOP) School Violence - Mental Health Training Grant

Illinois State Board of Education Grants

- + 21st CCLC Grant
- + Advanced Placement Grant
- + Competency-based Education Pilot Program
- + ISBE Preschool for All Grant
- + ISBE School Improvement Grant

School districts have also received grants from foundations such as the Aetna Foundation, Coleman Foundation, MLB's Baseball Tomorrow Fund, Pets in the Classroom and the U.S. Chess Trust.

Annual Budget Assistance

Illuminate will assist the business official in the development of and/or the review of the draft budget. In addition, Illuminate can assist staff with the State budget form, consult on the administrative cost cap, and advise on fund balance transfers as needed.

Illuminate will also create a clear and concise budget summary presentation using our unique budget presentation format. Upon request, Illuminate will present the budget summary to the Board of Education.

Development of the Annual Tax Levy

Illuminate will assist the business official in the development and review of the annual tax levy. In addition, Illuminate can assist in the truth in taxation process and the filing of the tax levy.

Illuminate will also create a clear and concise levy presentation which includes the estimated impact of the levy on both the district and the community using our unique levy presentation format. Upon request, Illuminate will present the levy to the Board of Education.

Additional Services Provided by Illuminate

Illuminate will provide support in other areas of district operations that have a significant impact on the overall operations of the district, including:

Accounting Assistance

- + Assist in the development of an effective account number structure compliant with ISBE guidelines and internal tracking needs
- + Assist in the reconciliation of bank accounts

Collective Bargaining Agreements (CBA)

- + Present an independent analysis of the district's financial condition to the union
- + Perform a comparative analysis of the district's CBA to peer/area school districts
- + Assist in the development of bargaining tools and references, such as the salary schedule, scatter-gram, or alternate compensation models

Additional Services Available

- + Prepare and review requests for proposal (RFP's)
- + Mentor the Business Manager/Chief School Business Official
- + Train School Board members
- + Other special projects

Contact Us

We at Illuminate are excited about this new chapter in the organization and hope to have the opportunity to partner with your school district. If your school district is interested in receiving a proposal or would like to discuss our services further, please contact Robert Grossi at (708) 754-7157 or via email at rgrossi@illuminateccc.com.

