

Approval of the Fiscal Year 2027 Budget

Purpose

To present the Board of Education with the administrative recommendation to formally adopt and pass the tentative Fiscal Year 2027 Budget for Streator Elementary School District #44 following the conclusion of the public budget hearing, in full compliance with Illinois statutory requirements.

Background and Information

To satisfy all legal mandates under the Illinois School Code (105 ILCS 5/17-1) prior to final board action, the district successfully placed the tentative budget on public display for a minimum of 30 days, published the required public notice in a local newspaper of general circulation, and formally convened a public budget hearing during the September 22, 2026, meeting.

Following public testimony and review, the final budget presents a fiscally responsible operating plan that balances educational priorities with long-term structural stability, incorporating a multi-year cost-containment and spending reduction framework.

Key Provisions

- Total projected operating revenue is \$25,278,176, derived from local, state, and federal sources.
- Total projected operating expenditures are \$24,018,938.
- The budget projects an aggregate operating surplus of \$1,259,238 across individual fund dynamics.
- The district began the fiscal year with a projected operating fund balance of \$19,192,657 and projects a strong ending balance of \$20,451,895.
- Non-operating funds and Evidence-Based Funding (EBF) plans are integrated to support targeted student interventions, debt obligations, and capital safety projects while maintaining a healthy non-operating ending balance of \$1,355,171.

Administrative Recommendation

The administration recommends that the Board of Education adopt the budget for the fiscal year beginning July 1, 2026, and ending June 30, 2027, as presented, and authorize its filing with the Regional Office of Education and the Illinois State Board of Education as required by law.