

River Trails School  
District 26  
FY25 Budget  
5 Year Projections



# Financial Statement to the Community

The District responsibly uses the dollars of the community taxpayer.



District & School Priorities



Focused Alignment to  
Strategic Plan



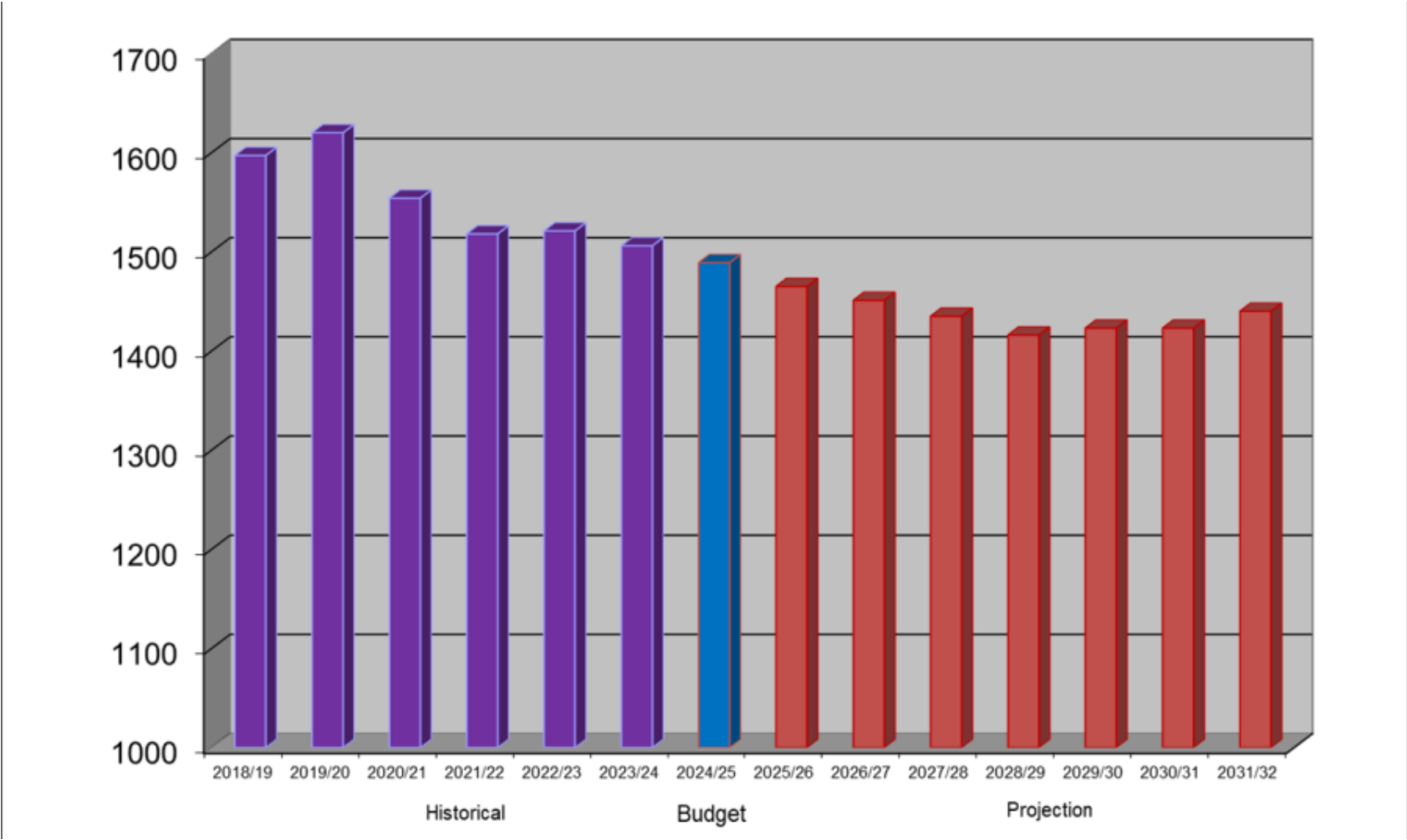
## Financial Implications

Annual Evaluation Of  
Programs & Staffing

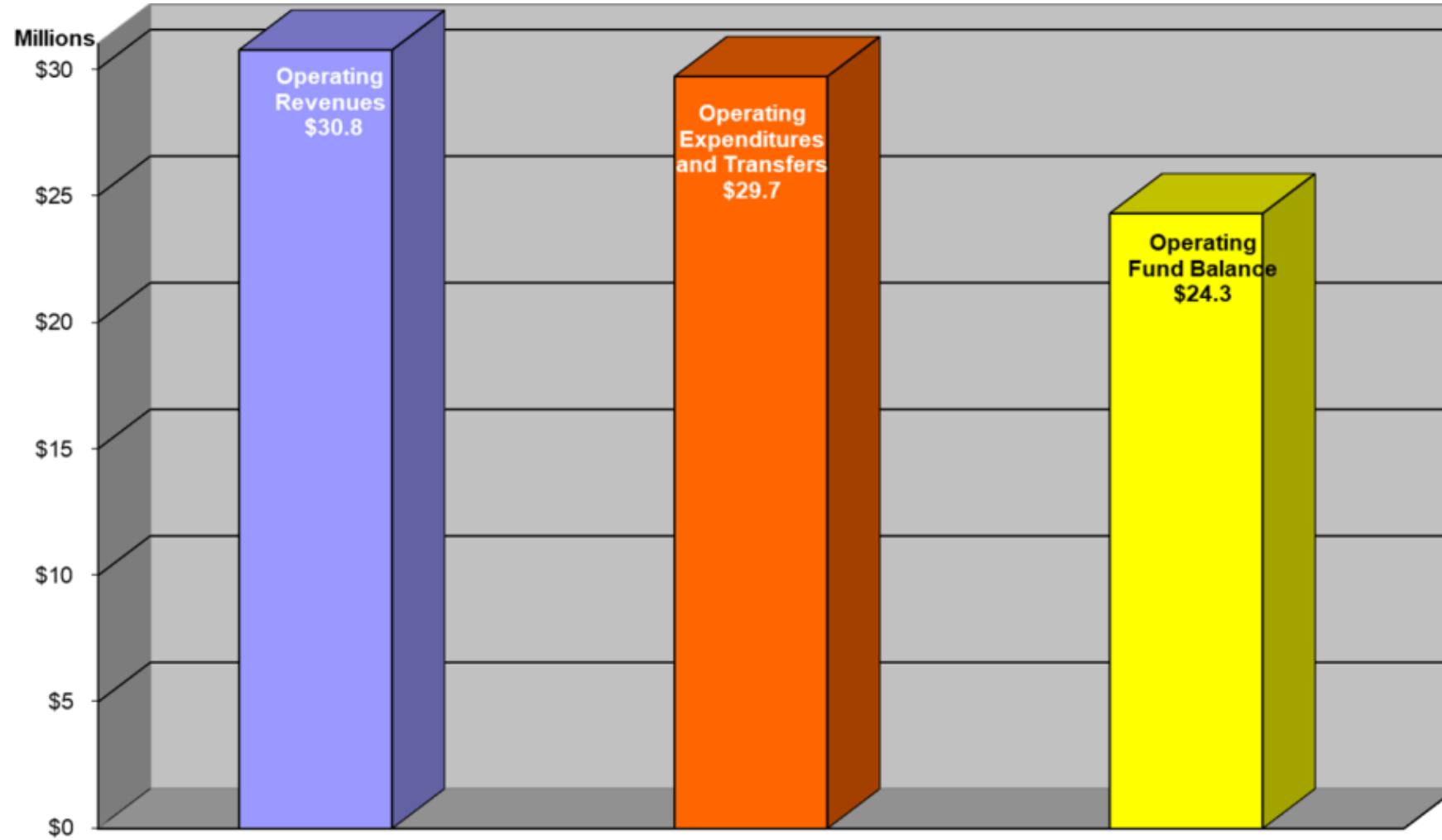
“Zero” base Budgeting

Grants Writing to supplement  
spending

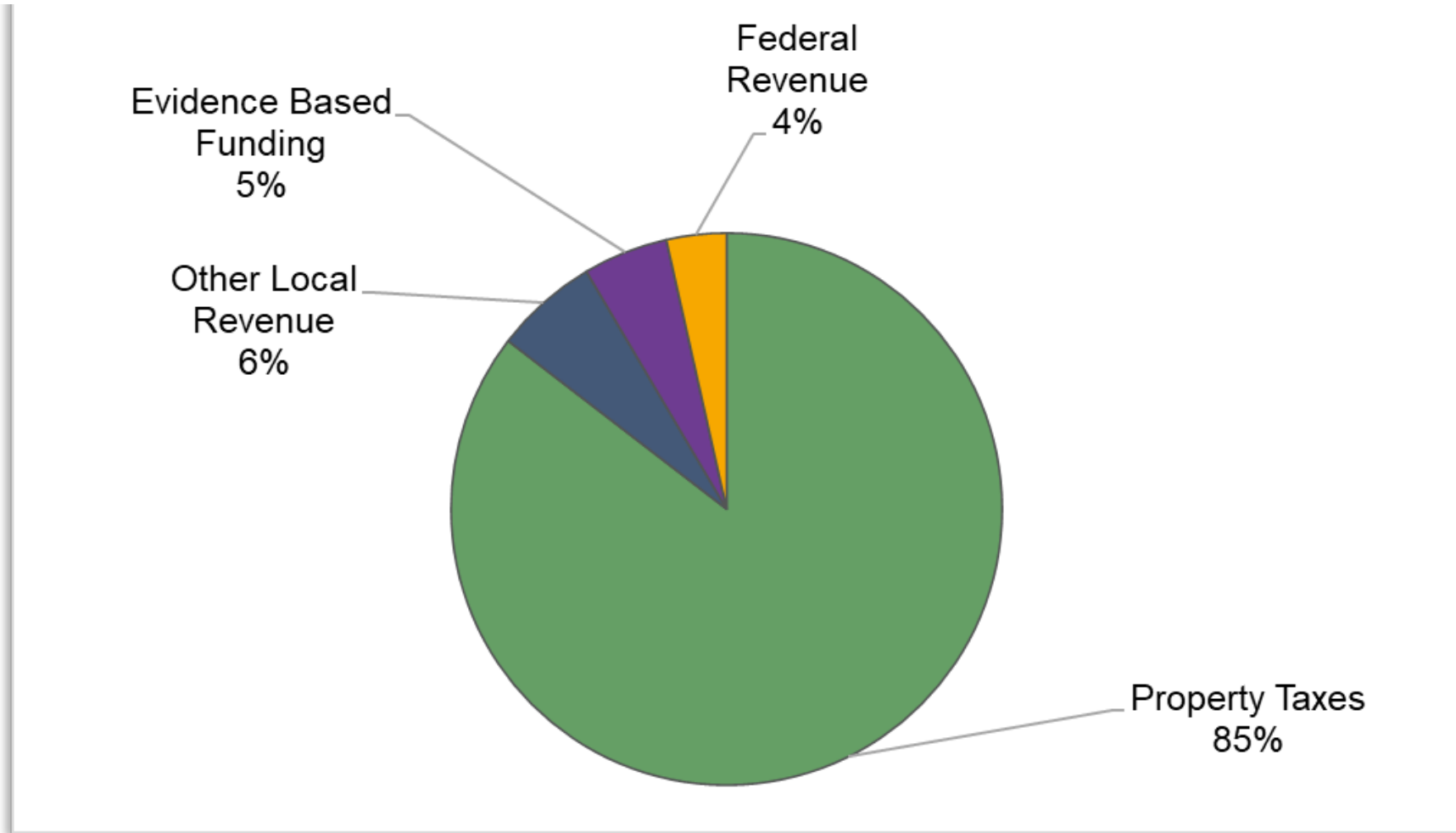
# Enrollment



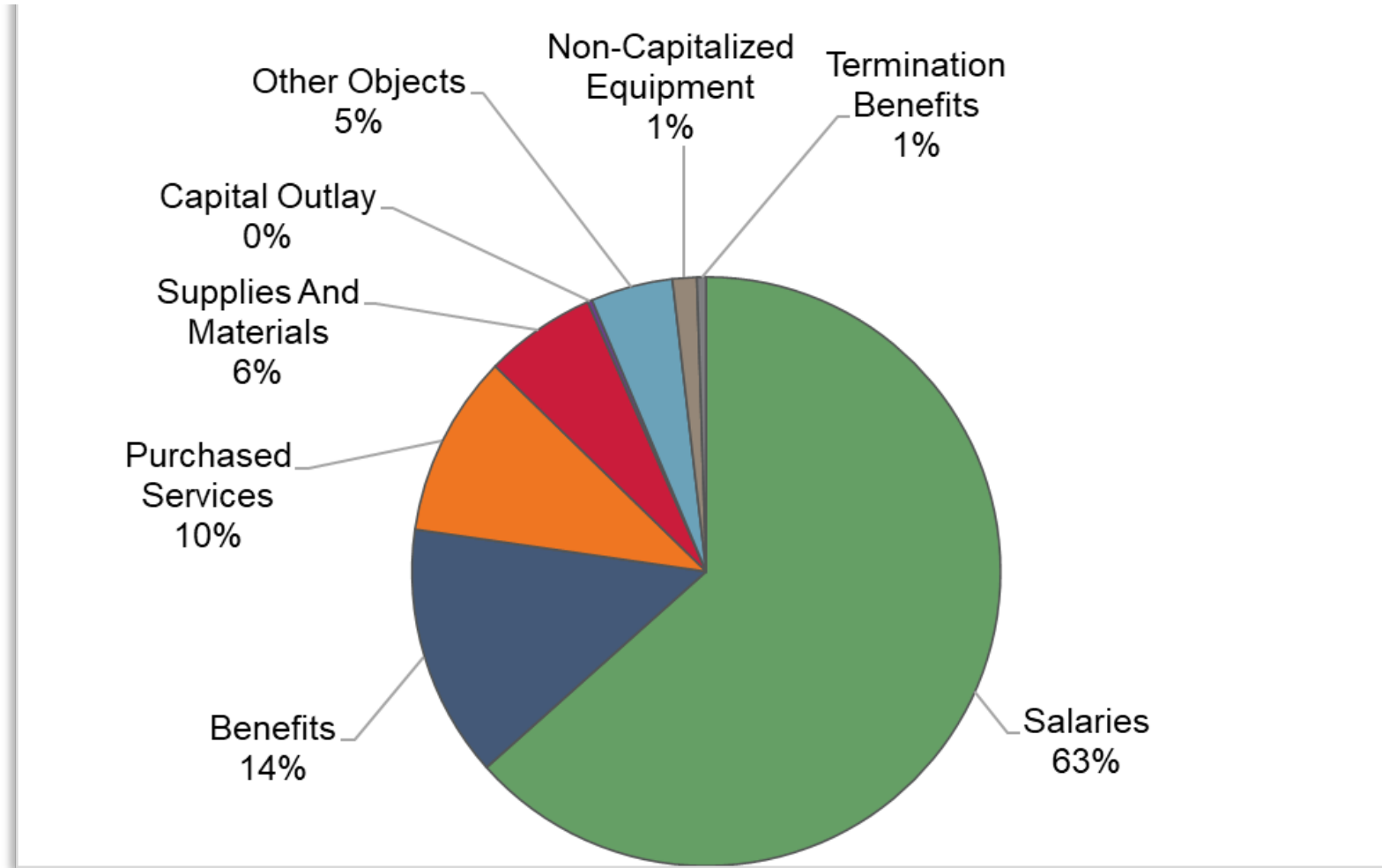
# Fund Balance Summary



# Revenues by Source



# Expenditure Distribution



# District Goals 2024-2025

*Simultaneously **strengthening and anchoring existing practices** into standard organizational systems, while addressing lagging or missing components, in order to drive student growth using...*

1. Ongoing application and use of research based practices across all disciplines
2. A formalized plan to assess, monitor and shape “head-ready and heart-ready” instructional practices
3. Data to guide decisions
4. Organizational leadership skills to facilitate growth and change



# *5 Year Projection*

- Five Years of Audited Annual Financial Reports
- 2023 Tax Extension / Maximum Tax Rates
- 2023 Equalized Assessed Valuation
- 2025 Budget
- Enrollment and Staffing
- Compensation and Benefits Provided
- District Assumptions



# 5 Year Projection -- Assumptions

- New Property
  - \$2 million EAV per year
- Tax Collections @ 98%
- Refunds rebated at \$0.3 million per year
- CPI
  - 2023 Levy – 5.0%
  - 2024 Levy -- 3.4%
  - Projected at 2% (historical average) in all future years
- Interest Rates – 3.0%

# 5 Year Projection -- Assumptions

- State and Federal Revenue
  - State -- \$1.6 million flat through FY29
  - Evidenced Based Funding -- \$1.5 million hold harmless
  - Other State Grants
    - Special Ed Private Facilities -- \$15,000
    - Special Ed Transportation -- \$150,000
- Federal Grants -- \$1.0 Million
  - No change in Federal funds through FY29



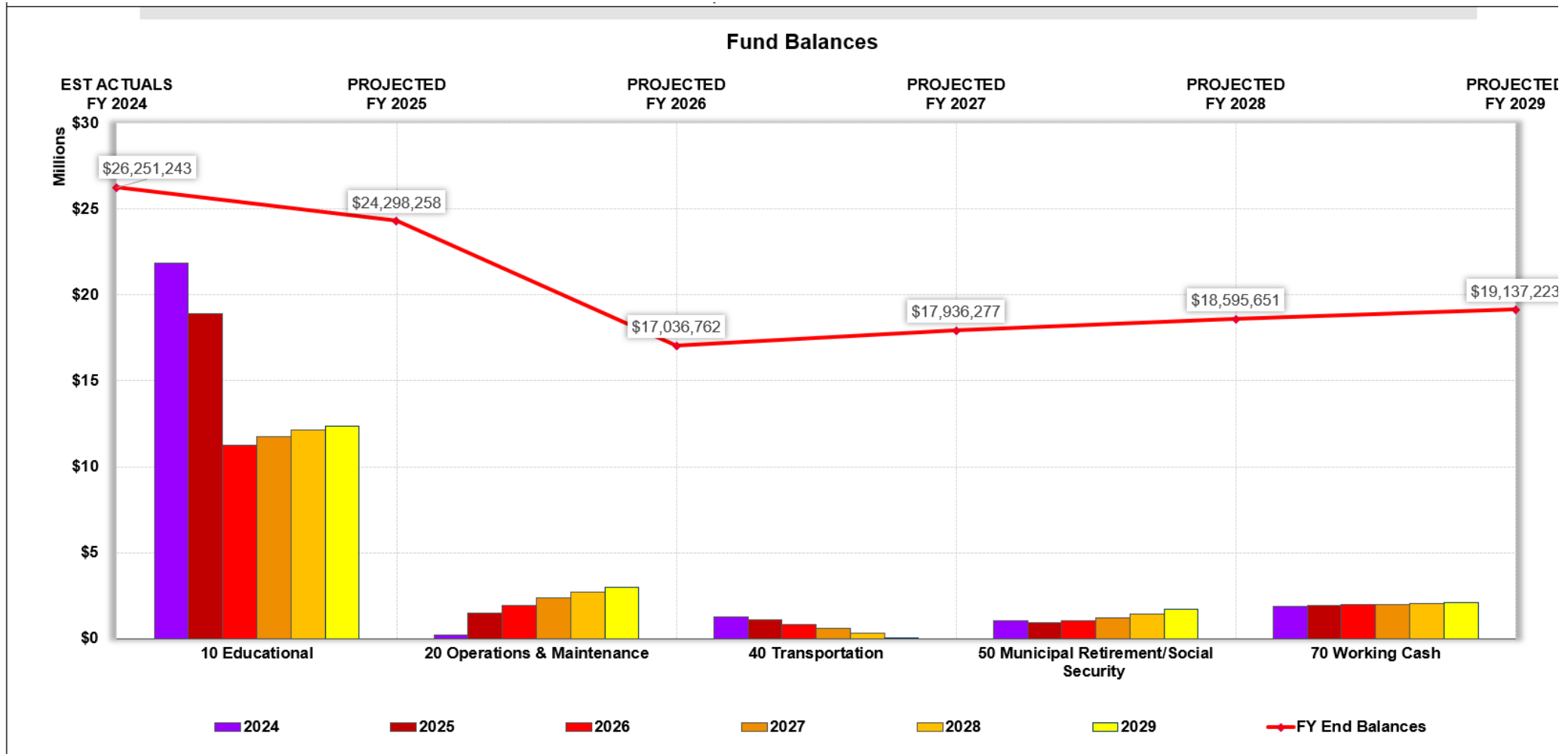
# 5 Year Projection -- Assumptions

- Salaries
  - Includes actual staff retirements:
  - Replacement teachers brought in at \$65,000
  - Teaching Staff flat
- Employee Benefits
  - Health Insurance: Board cost projected to remain flat at FY22 cost.
  - Includes post retirement benefits in through FY26
  - TRS: No cost shift included
- Other Expenditures
  - 3% increase FY 26
  - 2% increase FY27

# Operating Fund Projection

	EST ACTUALS	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2024	FY 2025	% Δ	FY 2026	% Δ	FY 2027	% Δ	FY 2028	% Δ	FY 2029	% Δ
<b>REVENUE</b>											
Local	\$28,005,804	\$28,018,750	0.05%	\$29,367,633	4.81%	\$30,211,918	2.87%	\$30,751,177	1.78%	\$31,422,953	2.18%
State	\$2,127,788	\$1,660,105	-21.98%	\$1,660,105	0.00%	\$1,660,105	0.00%	\$1,660,105	0.00%	\$1,660,105	0.00%
Federal	\$1,068,183	\$1,076,736	0.80%	\$1,076,736	0.00%	\$1,076,736	0.00%	\$1,076,736	0.00%	\$1,076,736	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$31,201,775</b>	<b>\$30,755,591</b>	<b>-1.43%</b>	<b>\$32,104,474</b>	<b>4.39%</b>	<b>\$32,948,759</b>	<b>2.63%</b>	<b>\$33,488,018</b>	<b>1.64%</b>	<b>\$34,159,794</b>	<b>2.01%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$21,719,234	\$21,980,137	1.20%	\$22,601,763	2.83%	\$23,141,728	2.39%	\$23,765,177	2.69%	\$24,407,329	2.70%
Other	\$6,229,825	\$6,459,590	3.69%	\$6,652,675	2.99%	\$6,806,975	2.32%	\$6,951,532	2.12%	\$7,099,321	2.13%
<b>TOTAL EXPENDITURES</b>	<b>\$27,949,059</b>	<b>\$28,439,727</b>	<b>1.76%</b>	<b>\$29,254,437</b>	<b>2.86%</b>	<b>\$29,948,703</b>	<b>2.37%</b>	<b>\$30,716,709</b>	<b>2.56%</b>	<b>\$31,506,651</b>	<b>2.57%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$3,252,716</b>	<b>\$2,315,864</b>		<b>\$2,850,037</b>		<b>\$3,000,055</b>		<b>\$2,771,310</b>		<b>\$2,653,144</b>	
<b>OTHER FINANCING SOURCES / USES</b>											
Other Financing Sources	\$0	\$3,000,000		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$2,536,967)	(\$7,268,849)		(\$10,111,532)		(\$2,100,541)		(\$2,111,935)		(\$2,111,572)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>(\$2,536,967)</b>	<b>(\$4,268,849)</b>		<b>(\$10,111,532)</b>		<b>(\$2,100,541)</b>		<b>(\$2,111,935)</b>		<b>(\$2,111,572)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$715,750</b>	<b>(\$1,952,985)</b>		<b>(\$7,261,495)</b>		<b>\$899,514</b>		<b>\$659,375</b>		<b>\$541,572</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$25,535,493</b>	<b>\$26,251,243</b>		<b>\$24,298,258</b>		<b>\$17,036,762</b>		<b>\$17,936,277</b>		<b>\$18,595,651</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$26,251,243</b>	<b>\$24,298,258</b>		<b>\$17,036,762</b>		<b>\$17,936,277</b>		<b>\$18,595,651</b>		<b>\$19,137,223</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>93.93%</b>	<b>85.44%</b>		<b>58.24%</b>		<b>59.89%</b>		<b>60.54%</b>		<b>60.74%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>11.27</b>	<b>10.25</b>		<b>6.99</b>		<b>7.19</b>		<b>7.26</b>		<b>7.29</b>	

# Operating Fund Projection



# Capital Project Fund Projection

	EST ACTUALS	PROJECTED		PROJECTED		PROJECTED	
	FY 2024	FY 2025	% Δ	FY 2026	% Δ	FY 2027	% Δ
<b>REVENUE</b>							
Local	\$370,118	\$25,000	-93.25%	\$25,000	0.00%	\$0	-100.00%
State	\$50,000	\$0	-100.00%	\$0		\$0	
Federal	\$765,833	\$1,150,000	50.16%	\$0	-100.00%	\$0	
Other	\$0	\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$1,185,951</b>	<b>\$1,175,000</b>	<b>-0.92%</b>	<b>\$25,000</b>	<b>-97.87%</b>	<b>\$0</b>	<b>-100.00%</b>
<b>EXPENDITURES</b>							
Salary and Benefit Costs	\$0	\$0		\$0		\$0	
Other	\$7,583,300	\$24,852,925	227.73%	\$13,819,287	-44.40%	\$300,000	-97.83%
<b>TOTAL EXPENDITURES</b>	<b>\$7,583,300</b>	<b>\$24,852,925</b>	<b>227.73%</b>	<b>\$13,819,287</b>	<b>-44.40%</b>	<b>\$300,000</b>	<b>-97.83%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$6,397,349)</b>	<b>(\$23,677,925)</b>		<b>(\$13,794,287)</b>		<b>(\$300,000)</b>	
<b>OTHER FINANCING SOURCES / USES</b>							
Other Financing Sources	\$12,000,001	\$17,000,000		\$8,000,000		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$12,000,001</b>	<b>\$17,000,000</b>		<b>\$8,000,000</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$5,602,652</b>	<b>(\$6,677,925)</b>		<b>(\$5,794,287)</b>		<b>(\$300,000)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$7,228,830</b>	<b>\$12,831,482</b>		<b>\$6,153,557</b>		<b>\$359,269</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$12,831,482</b>	<b>\$6,153,557</b>		<b>\$359,269</b>		<b>\$59,269</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>169.21%</b>	<b>24.76%</b>		<b>2.60%</b>		<b>19.76%</b>	✓
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>20.30</b>	<b>2.97</b>		<b>0.31</b>		<b>2.37</b>	✓

# 5 Year Projections -- Risks

- Property tax freeze
- Outplaced Special Education Students
- Tax Refund Rebates
- CPI less than 2%
- Delays in funding from State of Illinois
- **Age of Facilities - Middle School**
  - **Likely referendum later to pay for infrastructure improvements at middle and possible middle school upgrade/ addition for large spaces like music rooms and cafeteria**

# QUESTIONS?