



CENTER CASS SCHOOL DISTRICT 66

Challenge. Inspire. Empower.

LAKEVIEW JR. HIGH SCHOOL

PRAIRIEVIEW ELEMENTARY SCHOOL

ELIZABETH IDE SCHOOL

MEMO

To: Board of Education
From: Andrew Wise, Superintendent
Re: FY 26 Budget Report
Date: Wednesday, September 10, 2025

Below is the summary of the FY 26 Tentative Budget. We built the budget earlier than ever this year, and while there are always unknowns, for this time of the year, I feel good about its structure.

	FY 26 REV	FY 26 EXP	FY 26 DIF	FY 25 FB	June 30, 2026 FB
ED	\$16,541,420.00	\$16,269,490.25	\$271,929.75	\$888,862.00	\$1,160,791.75
OM	\$2,249,405.00	\$2,216,548.00	\$32,857.00	\$178,125.00	\$210,982.00
BI	\$2,165,433.00	\$2,165,234.00	\$199.00	\$19,766.00	\$19,965.00
TRANS	\$1,082,994.00	\$1,082,850.00	\$144.00	\$761,557.00	\$761,701.00
IMRF/SS	\$444,188.00	\$559,012.11	-\$114,824.11	\$148,947.00	\$34,122.89
SC	\$150,000.00	\$2,000,000.00	-\$1,850,000.00	\$11,576,820.00	\$9,726,820.00
WC	\$340,405.00	\$320,405.00	\$20,000.00	\$647,023.00	\$667,023.00
HLS	\$20,000.00	\$3,000,000.00	-\$2,980,000.00	\$5,357,805.00	\$2,377,805.00
ACT ACCT	\$122,555.18	\$130,000.00	-\$7,444.82	\$87,005.00	\$79,560.18
TOTAL	\$23,116,400.18	\$27,743,539.36	-\$4,627,139.18	\$19,665,910.00	\$15,038,770.82
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BI	\$2,165,433.00	\$2,165,234.00	\$199.00	\$19,766.00	\$19,965.00
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IMRF/SS	\$444,188.00	\$559,012.11	-\$114,824.11	\$148,947.00	\$34,122.89
WC	\$340,405.00	\$320,405.00	\$20,000.00	\$647,023.00	\$667,023.00
ACT ACCT	\$122,555.18	\$130,000.00	-\$7,444.82	\$87,005.00	\$79,560.18
TOTAL	\$22,946,400.18	\$22,743,539.36	\$202,860.82	\$2,731,285.00	\$2,934,145.82



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Without Construction and Renovation Money

	Rev 25	Exp 25	Add to 25 FB	FY 24 End Bal	FY 25 Total Bal
ED	15,561,238	15,203,895	357,343	531,519	888,862
OM	2,053,184	2,224,343	-171,159	349,284	178,125
BI	1,487,059	1,534,763	-47,704	67,470	19,766
TRAN	1,232,354	944,517	287,837	473,720	761,557
IMRF	533,879	499,206	34,673	114,274	148,947
WC	328,632	0	328,632	318,391	647,023
ACT ACT	122,555	130,477	-7,922	94,927	87,005
	21,318,901	20,537,201	781,700	2,384,465	2,731,285

With Construction and Renovation Money

	Rev 25	Exp 25	Add to 25 FB	FY 24 End Bal	FY 25 Total Bal
ED	15,561,238	15,203,895	357,343	531,519	888,862
OM	2,053,184	2,224,343	-171,159	349,284	178,125
BI	1,487,059	1,534,763	-47,704	67,470	19,766
TRAN	1,232,354	944,517	287,837	473,720	761,557
IMRF	533,879	499,206	34,673	114,274	148,947
SC	12,178,391	1,036,451	11,141,940	434,880	11,576,820
WC	328,632	0	328,632	318,391	647,023
HLS	6,787,061	1,429,256	5,357,805	0	5,357,805
ACT ACT	122,555	130,477	-7,922	94,927	87,005
TOTAL	40,284,353	23,002,908	17,281,445	2,384,465	19,665,910

A few key things to remember:

We are using regular operating funds to pay back the Debt Certificates and Health Life Safety Bonds, and since we are tax capped we can't collect beyond the additional rate increase from the referendum to make the additional million dollar payment. Thus we are using a portion of our OM Levy, a portion of our Bond Levy, and a portion of our Working Cash Levy to make the payments. We also shifted some expenses between funds to make it happen, but we got there.



Also, that means there isn't as much to put into Fund Balances, as some of those operating dollars are now needed to make the Debt Certificate and Health Life Safety Bond payment. Each year as we get a little healthier, it will be less of a burden to make the payments, but in the first five years, until we have better fund balances (and more working cash built), it will be tight. This is no surprise as our first referendum try was closer to what was needed to operate, but since it got defeated overwhelmingly, we backed the ask down.

The budget itself looks "bigger" when you don't bring in enough cash or have enough fund balances built, because you are using financial levers such as debt certificates, bonds, transfers, abatements, etc... all of which are good tools and supported by ISBE and GASB, but from an accounting perspective, they "inflate" the actual budget as the mechanism has to be listed in multiple funds. In the end, what is most important is what you have in the bank at the end of the year, your fund balances.

The larger budgeted negative number in last year's number was by design (as we needed to pay for projects out of OM before we were able to obtain financing from bonds or debt certificates) and the larger budgeted negative number in this year's budget is by design, as we have a larger fund balance in IMRF/SS which can only be spent in that fund, thus there was no sense in levying more dollars in that fund, when we could levy dollars in a fund more in need. The largest negative budgeted numbers are in Site and Construction and Health Life Safety Fund, because we already brought the dollars in last year, we are just spending them this year. Therefore remember, the number that really counts most is your fund balance (as you have the money in that fund to do the projects).

Thus, while the numbers above are not audited yet and will change slightly, in FY 25 we are projecting putting away another \$786,000 in Fund Balance, and when added to the FY 24 Fund Balance of \$2,000,000, it brought us to a balance of \$2.76 million! While this is dreadfully short of where a District should be, this is an enormous accomplishment for us! In FY 22 we had **negative** fund balances, in FY 23 our referendum dollars came for the first time and we started to build, and as of today, we eliminated early tax use, eliminated tax anticipation warrants, and have close to \$3 million in the bank in operating funds. If you count our construction money, we are closer to \$20,000,000 in reserves, but we know that \$17,000,000 of it will be gone in the next three years as we fix our buildings. Not that I anticipate



having any construction money left over in three-four years, but if you do, then you can use those dollars to make the Debt-HLS Bond payment, instead of your levy dollars from working cash, ultimately increasing your fund balance in an area in which you have flexibility.

Although we have come far from a financial perspective (while adding people, addressing learning, and fixing facilities), we still need to continue to average \$750,000 a year in FB to reach at least 3 months cash on hand in each fund. Using last year's budget numbers, you will see what a reserve of 1 month, 3 month, and 6 months would look like. Green means we have made it.

	Fund Balance Should Be Between 3-6 months		
	1 mon	3 mon	6 mon
ED	\$1,266,991	\$3,800,974	\$7,601,948
OM	\$185,362	\$556,086	\$1,112,172
BI	\$127,897	\$383,691	\$767,382
TRAN	\$78,710	\$236,129	\$472,259
IMRF	\$41,601	\$124,802	\$249,603
WC	\$323,623	\$970,869	\$1,941,738
TOTAL	\$2,024,183	\$6,072,550	\$12,145,100

All in all, very proud of the Board, Admin, and our Employees for doing what we shared we would do in the most efficient and effective manner possible.