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# **Tentative Budget FY 2025-2026**

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# Budget Timeline:



- January 29, 2025 - Finance Committee
  - Salary Discussion/Summer 2025 Facility Projects
- May 9, 2025 - Finance Committee
  - Review Tentative Budget - Budget Assumptions/Long Range Projections/Summer 2025 Facility Projects
- May 19, 2025 - Board Meeting
  - Tentative Budget Presentation
- June 23, 2025 - Board Meeting
  - Tentative Budget Adoption
- August/September, 2025 - Finance Committee
  - Review any changes to tentative budget
- September 22, 2025 - Board Meeting
  - Final Budget Adoption

# FY 2025-2026 Initiatives:



- Teaching and Learning
  - Addition of 1.0 FTE - Kindergarten Interventionist
- Student Services
  - Move K-1/Structured classroom @ Butterfield School to newly renovated space in EC wing.
- Safety & Security
  - Upgrade radio communications - All buildings
  - Additional cameras - new parking lot - Butterfield
  - Digital mapping - All buildings
- Technology
  - IPAD Refresh - 2 grade levels
  - IPAD Carts
  - Camera viewing stations/Camera upgrades - All buildings
- Facilities
  - Early Childhood/K1/Structured Renovations
  - Rockland Classroom Renovations
  - Rockland/Adler Field Restoration
  - Butterfield Parking Lot
  - Miscellaneous Painting/Repairs

# Revenue Assumptions:



- **Property Taxes**
  - Based on the 2024 Final Tax Extension.
- **Local Revenues**
  - Interest earnings, student fees, and lunch payments are based on past trends and adjusted due to Board approval of increased student fees.
- **State Revenues**
  - Based on grant applications and the Evidence Based Funding (EBF) model for the State of Illinois.
- **Federal Revenues**
  - Based on grant applications.

# Expenditure Assumptions:



- **Salaries**
  - Based on the FY 2025-2026 staffing plan.
  - Certified Staff -are based on the current Collective Bargaining Agreement (CBA) with the Libertyville Education Association.
  - Non-Certified Staff and Administration - are based on Board approval on March 17th.
- **Benefits**
  - Based salary levels for TRS and IMRF, renewal rates for NIHIP, and staff coverage elections.
- **Purchased Services/Supplies**
  - Based on prior budgets or specific needs due to programming.
- **Capital Outlay**
  - Based on Technology, the 10 Year Facility Plan, or other specific needs due to programming.

# Tentative Budget Summary:

Libertyville School District 70  
Final Budget Summary - May 9, 2025

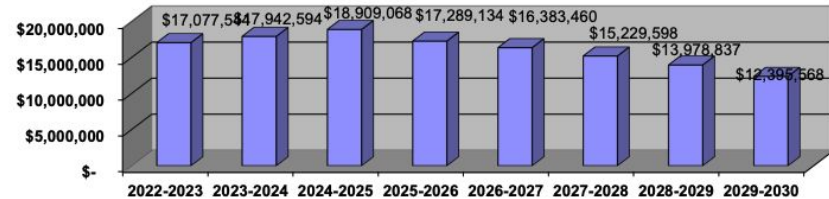
FY2025 - 2026 Budgeted Revenues & Expenditures			
FUNDS	Revenues	Expenditures	Operational Results
<b>EDUCATION/TORT FUND</b>			
General	\$ 40,598,432	\$ 40,597,720	\$ 712
<b>Total Education Fund</b>	<b>\$ 40,598,432</b>	<b>\$ 40,597,720</b>	<b>\$ 712</b>
<b>OPERATIONS &amp; MAINTENANCE FUND</b>			
General	\$ 5,324,370	\$ 6,166,135	\$ (841,765)
<b>Total Operations &amp; Maintenance Fund</b>	<b>\$ 5,324,370</b>	<b>\$ 6,166,135</b>	<b>\$ (841,765)</b>
<b>DEBT SERVICE FUND</b>			
General	\$ 2,187,121	\$ 2,167,106	\$ 20,015
<b>Total Debt Service Fund</b>	<b>\$ 2,187,121</b>	<b>\$ 2,167,106</b>	<b>\$ 20,015</b>
<b>TRANSPORTATION FUND*</b>			
General	\$ 1,959,007	\$ 2,659,424	\$ (700,417)
<b>Total Transportation Fund</b>	<b>\$ 1,959,007</b>	<b>\$ 2,659,424</b>	<b>\$ (700,417)</b>
<b>IMRF/SS/MEDICARE FUND</b>			
General	\$ 1,122,838	\$ 1,253,449	\$ (130,611)
<b>Total IMRF/SS/Medicare Fund</b>	<b>\$ 1,122,838</b>	<b>\$ 1,253,449</b>	<b>\$ (130,611)</b>
<b>SITE &amp; CONSTRUCTION FUND</b>			
General	0	0	\$ -
<b>Total Site &amp; Construction Fund</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>WORKING CASH FUND</b>			
General	\$ 274,997	\$ 200,000	\$ 74,997
<b>Total Working Cash Fund</b>	<b>\$ 274,997</b>	<b>\$ 200,000</b>	<b>\$ 74,997</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 51,466,765</b>	<b>\$ 53,043,834</b>	<b>\$ (1,577,069)</b>

# Long Range Projections:

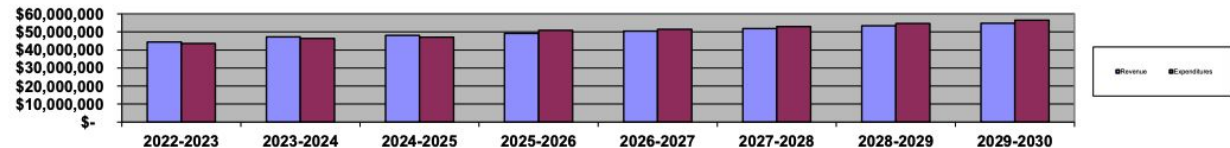
## OPERATING FUNDS INCLUDING WORKING CASH PROJECTION SUMMARY 2022-2023 TO 2029-2030

	Actual 2022-2023	Actual 2023-2024	Final 2024-2025	Tentative 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029	Projected 2029-2030
<b>ESTIMATED REVENUE</b>	\$ 44,395,599	\$ 47,241,474	\$ 48,108,218	\$ 49,256,793	\$ 50,515,256	\$ 51,883,520	\$ 53,353,046	\$ 54,848,863
Percent Increase		6.41%	1.83%	2.39%	2.55%	2.71%	2.83%	2.80%
<b>PROJECTED EXPENDITURES</b>	\$ 43,568,340	\$ 46,376,424	\$ 47,141,744	\$ 50,876,727	\$ 51,420,929	\$ 53,037,382	\$ 54,603,806	\$ 56,432,132
Percent Increase		6.45%	1.65%	7.92%	1.07%	3.14%	2.95%	3.35%
<b>EXCESS(DEFICIT) REVENUE OVER EXPENDITURES</b>	\$ 827,260	\$ 865,050	\$ 966,474	\$ (1,619,934)	\$ (905,674)	\$ (1,153,862)	\$ (1,250,761)	\$ (1,583,270)
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ 17,077,544	\$ 17,942,594	\$ 18,909,068	\$ 17,289,134	\$ 16,383,460	\$ 15,229,598	\$ 13,978,837
<b>PROJECTED YEAR-END FUND BALANCE</b>	\$ 17,077,544	\$ 17,942,594	\$ 18,909,068	\$ 17,289,134	\$ 16,383,460	\$ 15,229,598	\$ 13,978,837	\$ 12,395,568
<b>FUND BALANCE AS % OF EXPD.</b>	39.20%	38.69%	40.11%	33.98%	31.86%	28.71%	25.60%	21.97%

Projected Fund Balance



Projected Revenue vs. Expenditures





**Questions??**

