



**LAKE BLUFF
SCHOOLS**
DISTRICT 65

2025-26 Tentative Budget

Budget and Key Assumptions

June 24, 2025

Jay Kahn, Director of Finance & Operations/CSBO

2025-26 Balanced Budget

	2025-26 Revenue Budget	2025-26 Expenditure Budget	Surplus/ (Deficit)
Education	\$ 17,717,374	\$ 18,036,884	\$ (319,510)
O&M	\$ 1,966,195	\$ 1,922,532	\$ 43,663
Transportation	\$ 1,157,500	\$ 996,300	\$ 161,200
IMRF/SS	\$ 531,400	\$ 544,903	\$ (13,503)
Working Cash	\$ 49,650	\$ -	\$ 49,650
Operating Funds	\$ 21,422,119	\$ 21,500,619	\$ (78,500)
Debt Service	\$ 2,275,700	\$ 2,316,713	\$ (41,013)
Capital Projects	\$ 200	\$ -	\$ 200
Total	\$ 23,698,019	\$ 23,817,332	\$ (119,313)
Other sources/uses	\$ 251,500	\$ 86,500	\$ 165,000
Net	\$ 23,949,519	\$ 23,903,832	\$ 45,687

Zero Net Change in Operating Fund Balance

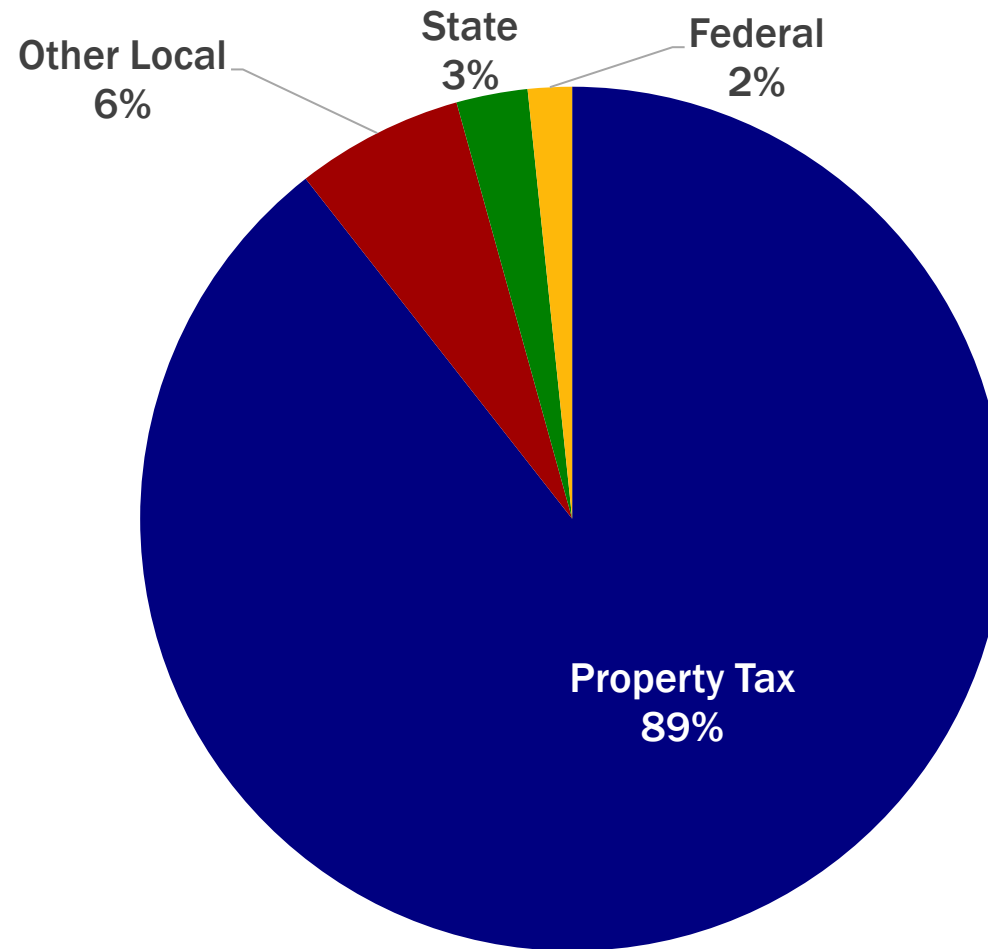
Revenue Assumptions

- 2024 Tax Levy +3.3%
 - Operating Funds +3.7% (3.4% existing property)
 - Recapture Levy +\$176k
 - Debt Service +0.3%
 - Collection Rate 98.5%
- State Revenue Assumptions – Flat
- Federal Revenue – loss of Title Funds (\$50k)
- Corporate Taxes – lower by 20% to \$200k
- Interest income – remains high at \$650k

Revenue

	2025-26	2024-25			
	Revenue Budget	Budget	Incr/(Decr)		
Education	\$ 17,717,374	\$ 17,823,057	\$ (105,683)	-1%	
O&M	\$ 1,966,195	\$ 1,825,000	\$ 141,195	8%	
Transportation	\$ 1,157,500	\$ 790,000	\$ 367,500	47%	
IMRF/SS	\$ 531,400	\$ 526,500	\$ 4,900	1%	
Working Cash	\$ 49,650	\$ 59,850	\$ (10,200)	-17%	
Operating Funds	\$ 21,422,119	\$ 21,024,407	\$ 397,712	1.9%	
Debt Service	\$ 2,275,700	\$ 2,290,000	\$ (14,300)	-1%	
Capital Projects	\$ 200	\$ 2,000	\$ (1,800)	-90%	
Total	\$ 23,698,019	\$ 23,316,407	\$ 383,412	1.6%	

2025-26 Revenue



+1.6% Local
+0.0% State
+1.6% Federal

+1.6% Total

Expenditure Assumptions

- Salaries (+2.2%)
 - Net -0.5 FTE teaching staff; +0.5 FTE support staff (Tech)
 - 5 retirements (4 teachers/1 support staff)
 - Second year of CBA
 - Support Staff increases at 4-6% to maintain competitiveness
 - Admin increases at 4%
 - Guest teacher and nurse rate increase
- Health Insurance Premium Changes:
 - PPO -0.8%
 - HMO -2.6%
 - Dental +3.7%

Expenditure Assumptions

- Contracts
 - RJB custodial contract +5.8%
 - Olson Transportation -0.9%; Keeping 10 routes
 - Software seeing 5+% increases
 - Property Casualty Insurance Flat
- Special Education costs
 - Five Outplaced students requiring Four 1:1 Aides
 - Speech/Language and Coaching
 - \$18k Building assessment at True North

Expenditure Assumptions

- Technology Spending
 - Five class sets of iPads \$250,000
 - Four year interest free lease
- Legal expenditures related to True North
- Capital Spending - \$250k (fund 20)
 - Balance of electronic classroom/office door locks - \$250k

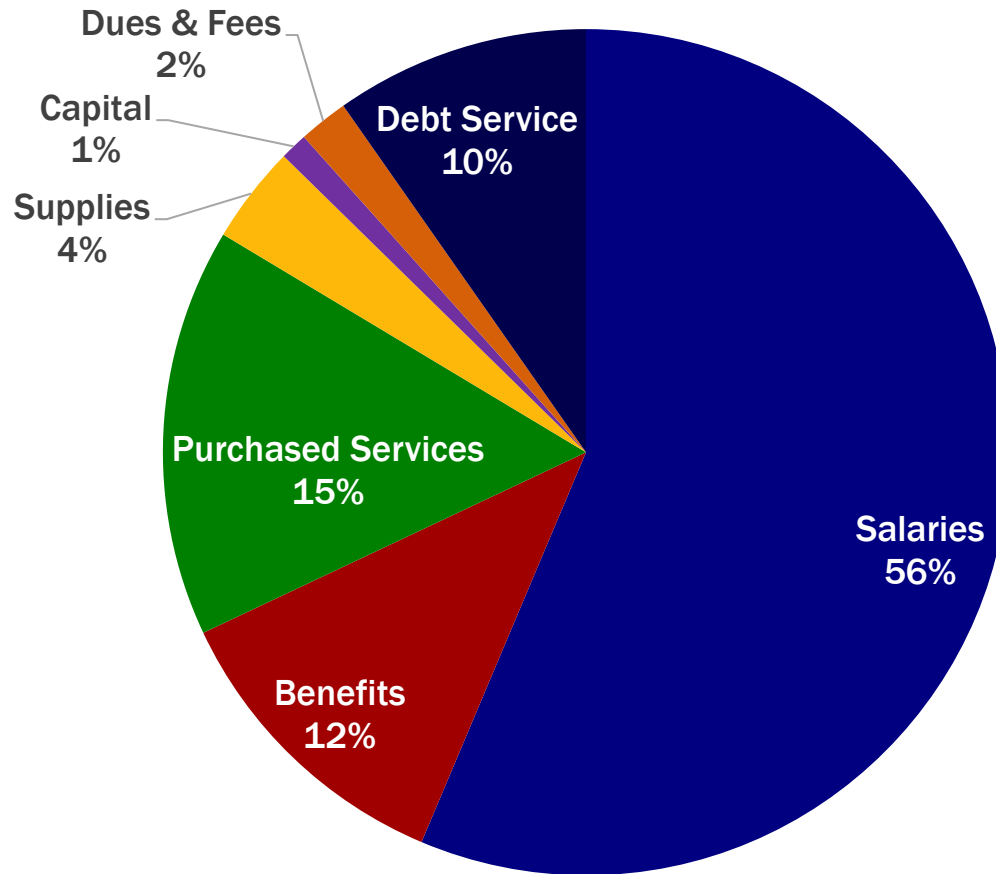
Operating Expenditures

	2025-26 Operating Expense Budget	2024-25 Operating Expense Budget	Incr/(Decr)		
Salaries	\$ 13,422,459	\$ 13,131,455	\$ 291,005	2.2%	
Benefits	\$ 2,770,093	\$ 2,816,065	\$ (45,972)	-1.6%	
Purchased Services	\$ 3,719,951	\$ 3,616,917	\$ 103,034	2.8%	
Supplies	\$ 888,290	\$ 819,180	\$ 69,110	8.4%	
Capital	\$ 250,000	\$ 250,000	\$ -	0%	
Dues & Fees	\$ 449,825	\$ 382,725	\$ 67,100	18%	
Total Expenditures	\$ 21,500,619	\$ 21,016,341	\$ 484,277	2.3%	

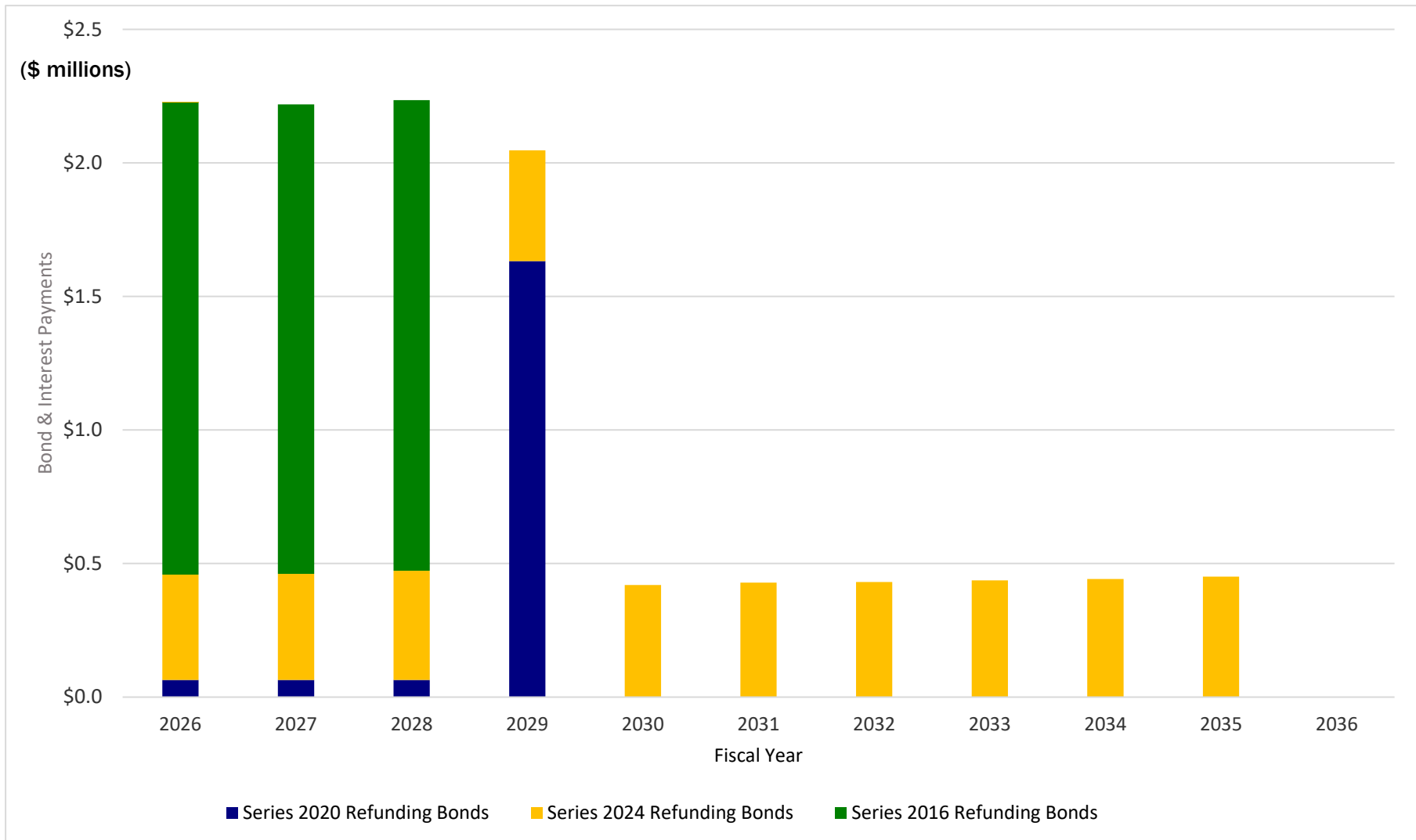
Expenditures

	2025-26 Expenditure Budget	2024-25 Budget	Incr/(Decr)	
Education	\$ 18,036,884	\$ 17,622,429	\$ 414,455	2.4%
O&M	\$ 1,922,532	\$ 1,911,677	\$ 10,855	0.6%
Transportation	\$ 996,300	\$ 971,163	\$ 25,137	2.6%
IMRF/SS	\$ 544,903	\$ 511,072	\$ 33,831	6.6%
Working Cash	\$ -	\$ -	\$ -	
Operating Funds	\$ 21,500,619	\$ 21,016,341	\$ 484,277	2.3%
Debt Service	\$ 2,316,713	\$ 5,980,419	\$ (3,663,706)	-61%
Capital Projects	\$ -	\$ 451,000	\$ (451,000)	-100%
Total	\$ 23,817,332	\$ 27,447,760	\$ (3,630,429)	-13.2%

2025-26 Expenditures



Debt Service



Fund Balance

	2025-26 Budget Surplus/(Deficit)	2025-26 Sources/(Uses)	Change	2025-26 Projected Ending Fund Balance	% of 2025-26 Budget Expenditures
Education	\$ (319,510)	\$ 78,500	\$ (241,010)	\$ 5,795,451	32%
O&M	\$ 43,663	\$ -	\$ 43,663	\$ 898,783	47%
Transportation	\$ 161,200	\$ -	\$ 161,200	\$ 713,121	72%
IMRF/SS	\$ (13,503)	\$ -	\$ (13,503)	\$ 185,510	34%
Working Cash	\$ 49,650	\$ -	\$ 49,650	\$ 951,151	n/a
Operating Funds	\$ (78,500)	\$ 78,500	\$ 0	\$ 8,544,016	39.7%
Capital Projects	\$ 200	\$ -	\$ 200	\$ (42,093)	
Debt Service	\$ (41,013)	\$ 86,500	\$ 45,487	\$ 441,116	
Non-Operating Funds	\$ (40,813)	\$ 86,500	\$ 45,687	\$ 399,024	
Total	\$ (119,313)	\$ 165,000	\$ 45,687	\$ 8,943,040	