



FY26 Tentative Budget
Finance Committee Meeting
July 24, 2025

Fiscal Year 2026 Budget Timeline

Date	Activity	Location
MAY 22	Review assumptions to consider for Preliminary Budgeting	Finance Mtg
JUN 12	Present Preliminary Budget for review and discussion	Finance Mtg
JUL 24	Present Tentative Budget, Request 30-day notice in newspaper	Finance Mtg
JUL 31	Display the Tentative Budget on District's Website	Website
JUL 31	Publish 30-day notice of Budget Availability & Budget Public Hearing	Newspaper
AUG 07	Present the Tentative Budget to the Board of Education	Board Mtg
SEP 04	Public Hearing & Budget Adoption	Board Mtg
SEP 05	Display the Adopted Budget on the District's Website	SD74 Website
SEP 05	File certified copy of Budget with Cook County Clerk (may file online)	CCC Online
SEP 05	Submit Budget electronically to ISBE	ISBE Online

Prior Fiscal Year 2025 Review: Fund Balance*

Fund	Description	7/01/24 FB	FY25 Revenue	FY25 Expense	FY25 Transfers	6/30/25 FB*
10	Ed.	\$16,430,579	\$25,814,957	-\$24,889,230		\$17,356,306
20	O&M	\$2,129,076	\$2,405,429	-\$2,330,982		\$2,203,523
30	Debt Serv.	\$820,485	\$1,777,266	-\$1,717,250		\$880,501
40	Transp.	\$1,844,953	\$1,624,561	-\$1,507,807		\$1,961,707
51	IMRF	\$796,532	\$151,422	-\$201,418		\$746,536
52	SS/Med.	\$388,614	\$332,784	-\$391,068		\$330,330
60	Cap. Proj.	\$5,878,830	\$372,035	-\$2,670,258		\$3,580,606
70	Wrk. Cash	\$604,360	\$22,498	\$0		\$626,858
80	Tort	\$477,855	\$239,118	-\$183,734		\$533,239
90	HLS	\$1,813,795	\$178,000	-\$1,853,565		\$138,230
		\$31,185,079	\$32,918,070	-\$35,745,312	\$0	\$28,357,838

*Figures have not been finalized/audited by NTST

FY25 Review: Operating Fund Balance to Revenue Ratio

Operating Funds	Descriptions	6/30/25 FB*	FY25 Revenue
10	Ed.	\$17,356,306	\$25,814,957
20	O&M	\$2,203,523	\$2,405,429
40	Transp.	\$1,961,707	\$1,624,561
70	Wrk. Cash	\$626,858	\$22,498
	Total	\$22,148,394	\$29,867,445

Fund Balance

\$22,148,394

Revenue Ratio

\$29,867,445

0.74

0.25 is minimum

established by

BOE Policy 4:20

FY25 Review: Actual v. Budgeted Totals

	7/01/24 FB	FY25 Revenue	FY25 Expense	FY25 Transfers	6/30/25 FB*
Actual FY25	\$31,185,079	\$32,918,070	-\$35,745,312	\$0	\$28,357,838
<i>FY25 Budget</i>		<i>\$33,795,000</i>	<i>-\$37,364,000</i>	<i>\$0</i>	<i>\$27,616,079</i>

Actual v Budget

-\$876,930

Actual v Budget

\$1,618,688

Actual v Budget

\$741,758

The -2.6% Revenue Delta:
SD74 collected \$876,930 LESS than budgeted primarily due to the following shortages:

- \$ 380K [91.67% Tax Yr 2024 Collections/MAR '25]
- \$ 287K [97.16% Tax Yr 2023 Collections/AUG '24]
- \$ 74K [Reg. Ed. Transportation Claim Reduced]
- \$ 58K [CPPRT lower than anticipated]

The +4.3% Expenditure Delta:
SD74 spent \$1,618,688 LESS than budgeted primarily due to the following unspent dollars:

- \$443K [Cap. Proj. Contingencies not needed]
- \$267K [Lower OOD Pupil Count]
- \$261K [Salaries: Late Hires/Vacancies/LOAs]
- \$212K [Transp. May-June Invoices to FY26]
- \$ 74K [Legal Fees Trended Lower]

FY26 Tentative Budget Projections

Fund	Description	7/01/25 Proj. FB	FY26 REV Budget	FY26 EXP Budget	Transfers	6/30/26 FB Budget
10	Ed.	\$17,356,306	\$28,388,932	-\$26,670,329		\$19,074,909
20	O&M	\$2,203,523	\$2,534,918	-\$2,733,498		\$2,004,943
30	Debt Serv.	\$880,501	\$1,301,751	-\$1,403,575		\$778,677
40	Transp.	\$1,961,707	\$1,559,953	-\$1,735,000		\$1,786,660
51	IMRF	\$746,536	\$76,372	-\$234,841		\$588,067
52	SS/Med.	\$330,330	\$415,805	-\$460,606		\$285,529
60	Cap. Proj.	\$3,580,606	\$268,000	-\$3,657,151		\$191,455
70	Wrk. Cash	\$626,858	\$21,100	\$0		\$647,958
80	Tort	\$533,239	\$137,601	-\$200,000		\$470,840
90	HLS	\$138,230	\$311,568	-\$135,000		\$314,798
		\$28,357,838	\$35,016,000	-\$37,230,000	\$0	\$26,143,838

Fund and Object Lenses for FY26 Tentative Budget Expenditures

Fund	Description
90	HEALTH LIFE SAFETY
80	TORT IMMUNITY
70	WORKING CASH
60	CAPITAL PROJECTS
50	MUNICIPAL RETIREMENT
40	TRANSPORTATION
30	DEBT SERVICE
20	OPERATIONS & MAINTENANCE
10	EDUCATIONAL

Broken
down into
OBJECTS

Objects	Descriptions
100s	Salaries
200s	Benefits
300s	Services
400s	Supplies/Materials
500s	Capital (over \$500)
600s	Dues/Fees; SpEd Co-Op
700s	Non-Capital (under \$500)
800s	Retirement Benefits

Fund 10: Educational

	FY26 Budget	Description	FY25 *Actual Expenditures
6%	\$17,134,360	100: Salaries	\$16,182,274
12%	\$3,100,627	200: Benefits	\$2,773,763
-2%	\$1,248,021	300: Services	\$1,269,196
25%	\$1,375,087	400: Supplies & Materials	\$1,101,829
-10%	\$256,444	500: Capital Over \$500	\$284,733
12%	\$3,148,600	600: Dues & Fees	\$2,822,792
36%	\$133,650	700: Non-Capital under \$500	\$98,146
-23%	\$273,540	800: Retirement Ins./SRB	\$356,497
	\$26,670,329	TOTAL EXPENDITURES	\$24,889,230

7.16% DELTA: FY25 *Actuals to FY26 Budget

Fund 20: Operations & Maintenance

	FY26 Budget	Description	FY25 *Actual Expenditures
5%	\$589,279	100: Salaries	\$560,756
4%	\$92,596	200: Benefits	\$88,714
7%	\$1,113,000	300: Services	\$1,039,603
-1%	\$559,082	400: Supplies & Materials	\$566,590
426%	\$373,741	500: Capital	\$70,997
#DIV/0!	\$800	600: Dues & Fees	\$0
16%	\$5,000	700: Non-Capital	\$4,322
	\$2,733,498	TOTAL EXPENDITURES	\$2,330,982

17.27% DELTA: FY25 *Actuals to FY26 Budget

Fund 30: Debt Service

	FY26 Budget	Description	FY25 *Actual Expenditures
-25%	\$865,000	PRINCIPAL ON BONDS	\$1,150,000
-5%	\$536,325	INTEREST ON BONDS	\$565,000
0%	\$2,250	FEE	\$2,250
	\$1,403,575	TOTAL EXPENDITURES	\$1,717,250

-18.27% DELTA: FY25 *Actuals to FY26 Budget

Fund 40: Transportation

	FY26 Budget	Description	FY25 *Actual Expenditures
21%	\$1,000,000	TRANSPORTATION REGULAR ED	\$828,603
8%	\$690,000	TRANSPORTATION SPECIAL ED	\$638,477
10%	\$45,000	TRANS.- FIELD TRIPS/ EXTRACUR.	\$40,728
	\$1,735,000	TOTAL EXPENDITURES	\$1,507,808

15.07% DELTA: FY25 *Actuals to FY26 Budget

Fund 50: Municipal (IMRF, Social Security, Medicare)

	FY26 Budget	Description	FY25 *Actual Expenditures
17%	\$234,841	DISTRICT SHARE of IMRF	\$201,418
24%	\$199,276	DISTRICT SHARE of SOCIAL SECURITY	\$161,251
14%	\$261,330	DISTRICT SHARE of MEDICARE	\$229,817
	\$695,447	TOTAL EXPENDITURES	\$592,486

17.38% DELTA: FY25 *Actuals to FY26 Budget

Fund 60: Capital Projects

	FY26 Budget	Description	FY25 *Actual Expenditures
263%	\$401,451	ARCHITECT/ENGINEERING SERVICES	\$110,496
27%	\$3,255,700	CAPITAL IMPROVEMENTS	\$2,559,762
	\$3,657,151	TOTAL EXPENDITURES	\$2,670,258

36.96% DELTA: FY25 *Actuals to FY26 Budget

Fund 70: Working Cash

Fund 70 Expenditures do not exist

Fund 80: Tort Immunity

	FY26 Budget	Description	FY25 *Actual Expenditures
9%	\$76,000	INSURANCE - WORKERS COMP	\$69,623
9%	\$124,000	INSURANCE - LIABILITY	\$114,111
#DIV/0!	\$0	SETTLEMENTS/JUDGMENTS	\$0
	\$200,000	TOTAL EXPENDITURES	\$183,734

8.85%

DELTA: FY25 *Actuals to FY26 Budget

Fund 90: Health Life Safety

	FY26 Budget	Description	FY25 *Actual Expenditures
-100%	\$0	ARCHITECT/ENGINEER SERVICES	\$112,795
-95%	\$85,000	LIFE SAFETY - CONTRACTOR	\$1,740,770
0%	\$50,000	LIFE SAFETY PROJECTS - SMPG	\$50,000
	\$135,000	TOTAL EXPENDITURES	\$1,903,565

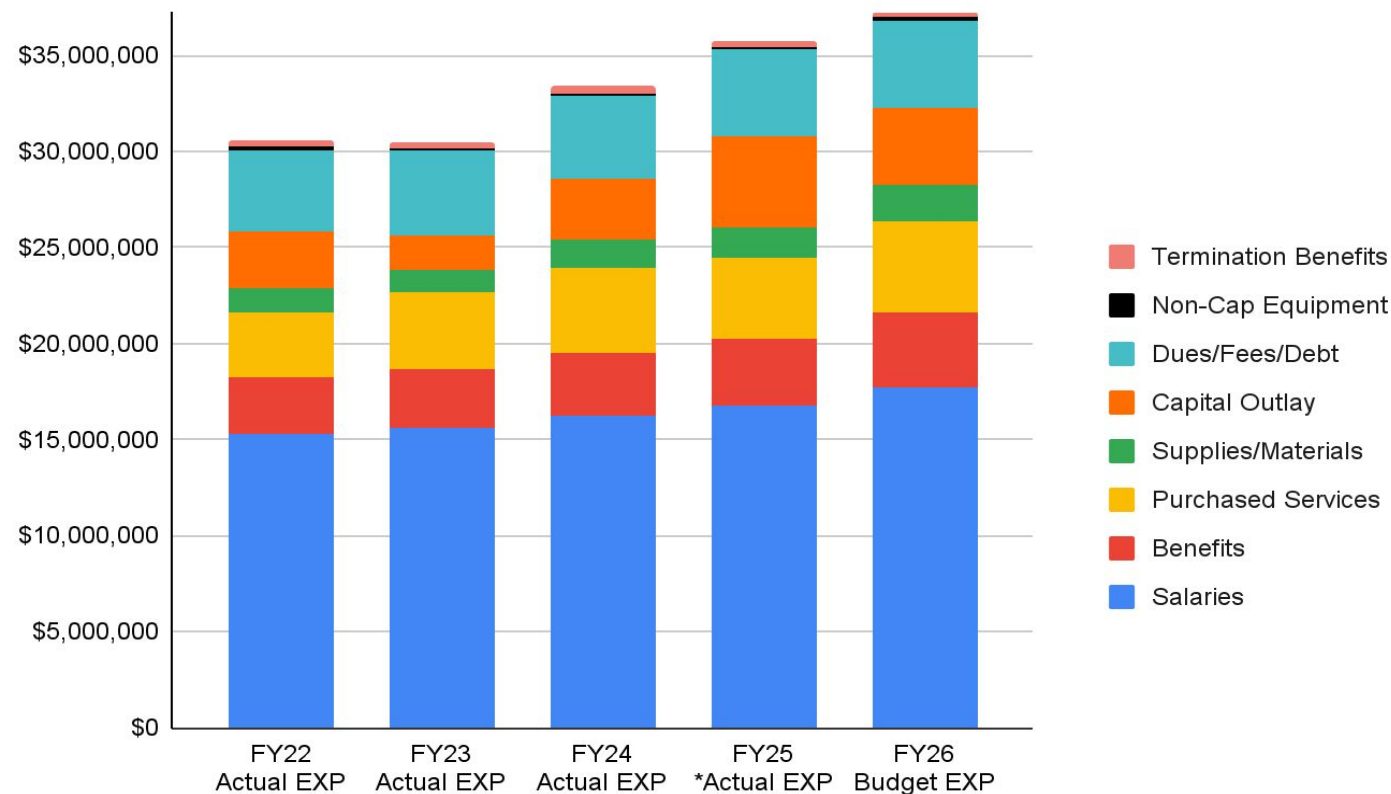
7.09%

DELTA: FY25 *Actuals to FY26 Budget

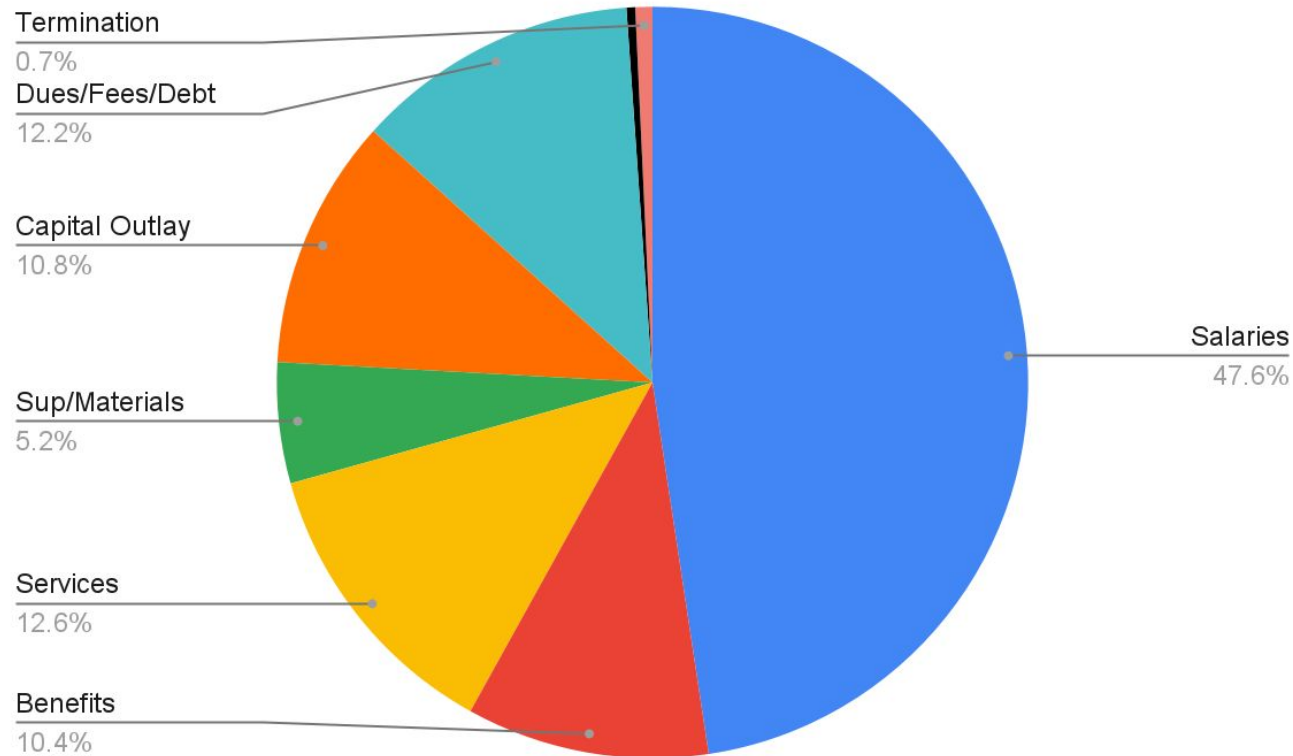
Historical Expenditures by OBJECT

Objects: All Funds	FY22 Actual EXP	FY23 Actual EXP	FY24 Actual EXP	FY25 *Actual EXP	FY26 Budget EXP
Salaries	\$15,246,508	\$15,598,687	\$16,210,409	\$16,743,031	\$17,724,639
Benefits	\$2,963,159	\$3,092,842	\$3,296,188	\$3,454,963	\$3,888,670
Purchased Services	\$3,459,202	\$3,960,226	\$4,405,254	\$4,223,630	\$4,697,472
Supplies/Materials	\$1,210,546	\$1,149,419	\$1,500,983	\$1,668,419	\$1,934,169
Capital Outlay	\$2,961,667	\$1,810,936	\$3,212,618	\$4,656,262	\$4,020,885
Dues/Fees/Debt	\$4,181,697	\$4,425,683	\$4,287,497	\$4,540,042	\$4,551,975
Non-Cap Equipment	\$189,742	\$68,584	\$104,462	\$102,468	\$138,650
Termination Benefits	\$418,182	\$361,553	\$413,079	\$356,497	\$273,540
TOTAL	\$30,630,703	\$30,467,930	\$33,430,490	\$35,745,312	\$37,230,000

Historical Expenditures by OBJECT



Tentative FY26 Expenditures by OBJECT



\$37,230,000
Total

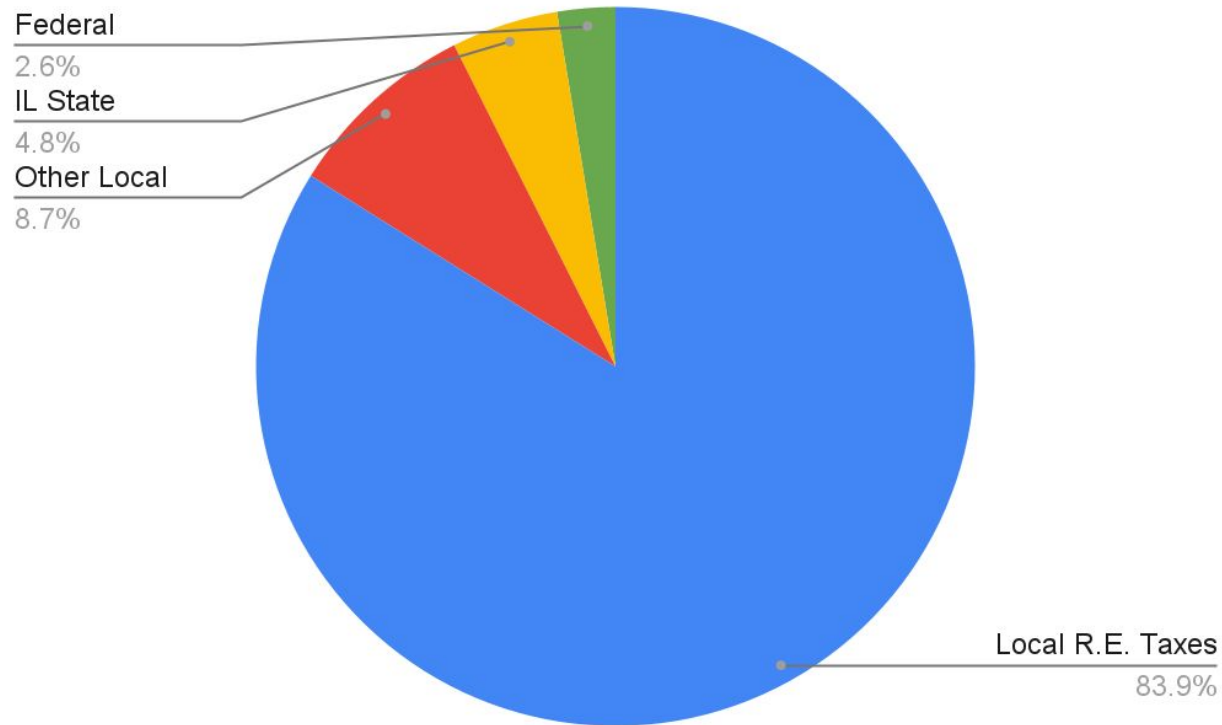
FY26 Tentative Revenues by SOURCE

FY26 Budget REV	vs. Prior	FY25 *Actual REV	Description
\$29,377,780	8.1%	\$27,182,921	LOCAL R.E. TAXES
\$3,044,584	-2.5%	\$3,121,457	OTHER LOCAL
\$1,680,132	-4.4%	\$1,757,567	IL STATE SOURCES
\$913,504	6.7%	\$856,124	FEDERAL SOURCES
\$35,016,000	6.4%	\$32,918,070	TOTAL

Historical Revenues by SOURCE

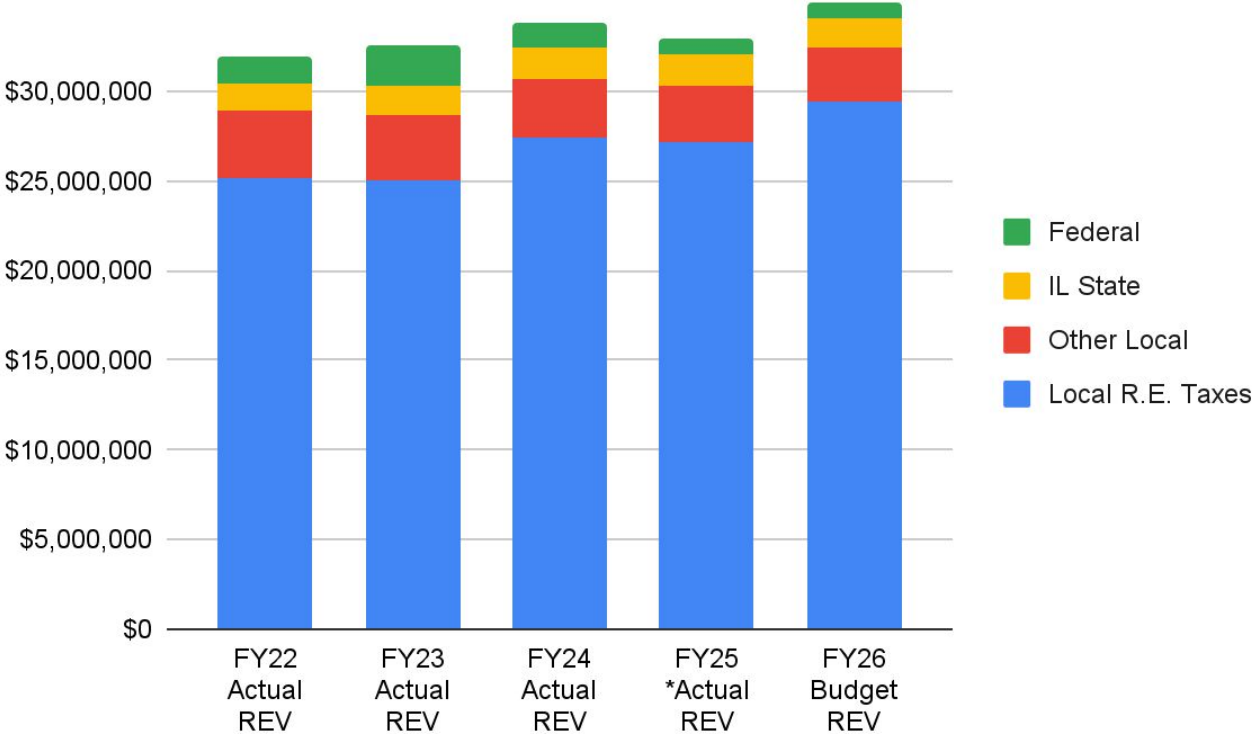
Revenue by Source	FY22 Actual REV	FY23 Actual REV	FY24 Actual REV	FY25 *Actual REV	FY26 Budget REV
Local R.E. Taxes	\$25,220,399	\$25,081,023	\$27,453,631	\$27,182,921	\$29,377,780
Other Local	\$3,696,750	\$3,557,445	\$3,194,683	\$3,121,457	\$3,044,584
IL State	\$1,562,087	\$1,641,948	\$1,856,858	\$1,757,567	\$1,680,132
Federal	\$1,483,374	\$2,267,671	\$1,381,628	\$856,124	\$913,504
TOTAL	\$31,962,610	\$32,548,088	\$33,886,800	\$32,918,070	\$35,016,000
Bonds (not Revenue)	\$7,060,050	\$0	\$0	\$0	\$0

Tentative FY26 Revenues by SOURCE



\$35,016,000
Total

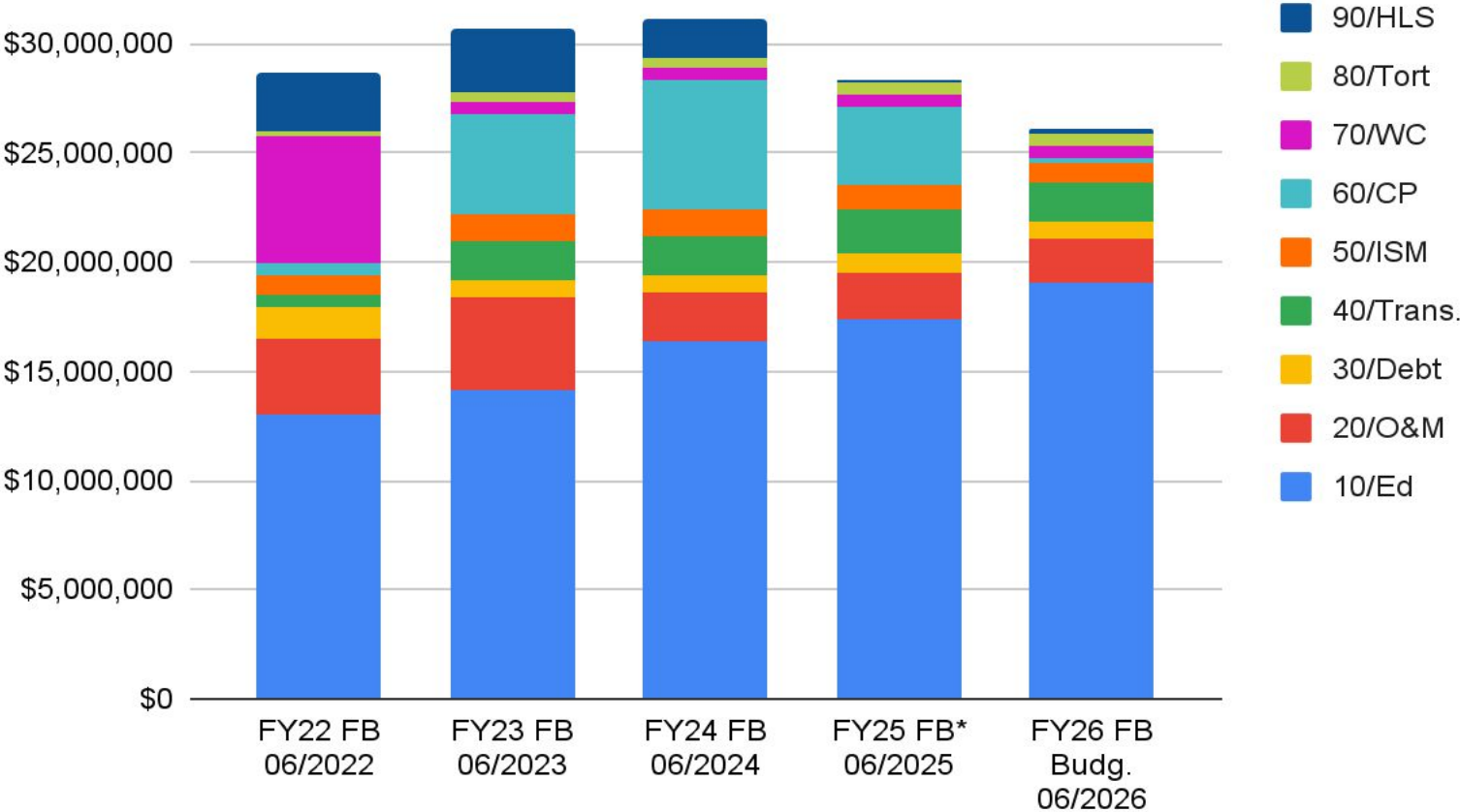
History of Revenue by Source



Fund Balance History

Fund	FY22 FB 06/2022	FY23 FB 06/2023	FY24 FB 06/2024	FY25 FB* 06/2025	FY26 FB Budg. 06/2026
10/Ed	\$13,022,792	\$14,185,013	\$16,430,579	\$17,356,306	\$19,074,909
20/O&M	\$3,494,769	\$4,215,123	\$2,129,076	\$2,203,523	\$2,004,943
30/Debt	\$1,442,826	\$805,374	\$820,485	\$880,501	\$778,677
40/Trans.	\$573,446	\$1,742,537	\$1,844,953	\$1,961,707	\$1,786,660
50/ISM	\$829,926	\$1,214,388	\$1,185,146	\$1,076,867	\$873,597
60/CP	\$587,705	\$4,594,192	\$5,878,830	\$3,580,606	\$191,455
70/WC	\$5,825,262	\$586,340	\$604,360	\$626,858	\$647,958
80/Tort	\$249,409	\$439,582	\$477,855	\$533,239	\$470,840
90/HLS	\$2,617,557	\$2,946,220	\$1,813,795	\$138,230	\$314,798
TOTAL	\$28,643,692	\$30,728,769	\$31,185,079	\$28,357,838	\$26,143,838

Fund Balance History



FY26 Tentative Budget Summary with Fund Balance Projections

Fund	Description	7/01/25 Proj. FB	FY26 REV Budget	FY26 EXP Budget	Transfers	6/30/26 FB Budget
10	Ed.	\$17,356,306	\$28,388,932	-\$26,670,329		\$19,074,909
20	O&M	\$2,203,523	\$2,534,918	-\$2,733,498		\$2,004,943
30	Debt Serv.	\$880,501	\$1,301,751	-\$1,403,575		\$778,677
40	Transp.	\$1,961,707	\$1,559,953	-\$1,735,000		\$1,786,660
51	IMRF	\$746,536	\$76,372	-\$234,841		\$588,067
52	SS/Med.	\$330,330	\$415,805	-\$460,606		\$285,529
60	Cap. Proj.	\$3,580,606	\$268,000	-\$3,657,151		\$191,455
70	Wrk. Cash	\$626,858	\$21,100	\$0		\$647,958
80	Tort	\$533,239	\$137,601	-\$200,000		\$470,840
90	HLS	\$138,230	\$311,568	-\$135,000		\$314,798
		\$28,357,838	\$35,016,000	-\$37,230,000	\$0	\$26,143,838

FY26 Tentative Budget: Operating Funds ONLY

Fund	Description	7/01/25 Proj. FB	FY26 REV Budget	FY26 EXP Budget	Transfers	6/30/26 FB Budget
10	Ed.	\$17,356,306	\$28,388,932	-\$26,670,329		\$19,074,909
20	O&M	\$2,203,523	\$2,534,918	-\$2,733,498		\$2,004,943
40	Transp.	\$1,961,707	\$1,559,953	-\$1,735,000		\$1,786,660
51	IMRF	\$746,536	\$76,372	-\$234,841		\$588,067
52	SS/Med.	\$330,330	\$415,805	-\$460,606		\$285,529
70	Wrk. Cash	\$626,858	\$21,100	\$0		\$647,958
80	Tort	\$533,239	\$137,601	-\$200,000		\$470,840
Op.	Total	\$23,758,500	\$33,134,681	-\$32,034,274	\$0	\$24,858,907

FY26 Tentative Budget: Ratio of Fund Balance to Revenue

Operating Funds	Descriptions	6/30/26 FB Budget	FY26 REV Bud.
10	Ed.	\$19,074,909	\$28,388,932
20	O&M	\$2,004,943	\$2,534,918
40	Transp.	\$1,786,660	\$1,559,953
70	Wrk. Cash	\$647,958	\$21,100
Total		\$23,514,470	\$32,504,903

Fund Balance to

\$23,514,470

Revenue Ratio

\$32,504,903

0.723

0.25 is minimum

established by

BOE Policy 4:20