

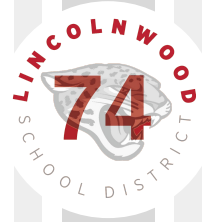


# 2023-24 Preliminary Budget Assumptions

Finance Committee Meeting

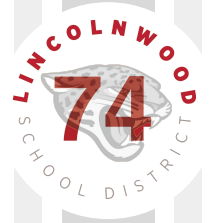
May 18, 2023

# Fiscal Year 2024 Budget Timeline



Date	Activity	Location
<b>MAY 18</b>	<b>Review assumptions to consider for Preliminary Budgeting</b>	<b>Finance Mtg</b>
JUN 08	Present Tentative Budget for review and discussion	Finance Mtg
JUL 20	Present Tentative Budget, Request 30-day notice in newspaper	Finance Mtg
JUL 21	Display the Tentative Budget on District's Website	Website
AUG 03	Publish 30-day notice of Budget Availability & Budget Public Hearing	Newspaper
AUG 03	Present the Tentative Budget	Board Mtg
<b>SEP 07</b>	<b>Public Hearing &amp; Budget Adoption</b>	<b>Board Mtg</b>
SEP 08	Display the Adopted Budget on the District's Website	Website
SEP 08	File certified copy of Budget with Cook County Clerk (may file online)	Cook Clerk
SEP 08	Submit Budget electronically to ISBE	ISBE

# Expenditures: Salaries



## **Positions**

196 Employees on FY23 Payroll (excludes subs on-call/includes FTEs)  
+2.0 FTE Subs, +3.0 Parapros, -1.0 Gr. 4 Teacher

## **Salary Schedule Class Changes due to Coursework**

6 Teachers have the potential to level up Sep/Feb (\$20,000 max.)

## **Longevity Stipend (\$900/year)**

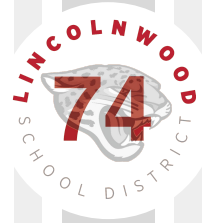
30 Teachers will earn longevity (28 earned longevity pay in FY23)

## **Retirees**

No FY23 retirements are scheduled

8 Teachers on track/JUNE 2024 (1), 2025 (5), 2026 (1), 2027 (1)

# Expenditures: Salaries



	<b>FY24 Estimates</b>	<b>FY23 Estimates</b>
Certified Salaries	\$12,732,680	\$12,616,892
Classified Salaries	\$2,495,313	\$2,190,994
Extra-Duty/OT/Sub Pay	\$973,218	\$900,801
<b>Total</b>	<b>\$16,201,211</b>	<b>\$15,708,687</b>

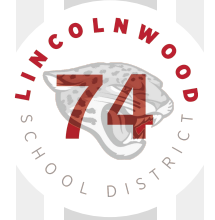
# LTA

2023-24

## Salary Schedule

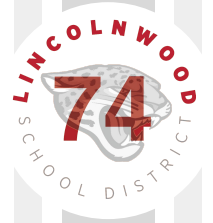
## Scattergram

FY24 LTA Salaries	CLASS I BS	CLASS II BS +16	CLASS III MS	CLASS IV MS +16	CLASS V MS +32	CLASS VI PhD/EdD	LEVEL TOTAL
LEVEL 1	6 *						\$318,270
LEVEL 2							\$0
LEVEL 3	4						\$223,440
LEVEL 4	1	1	2				\$254,444
LEVEL 5	2	1	3				\$388,568
LEVEL 6	3	2	3				\$524,256
LEVEL 7							\$0
LEVEL 8			5				\$369,245
LEVEL 9			2		1		\$236,698
LEVEL 10			1				\$77,322
LEVEL 11			1	1			\$163,236
LEVEL 12		2	9	3	1	1	\$1,324,680
LEVEL 13			1.4	1	4		\$575,144
LEVEL 14			3		2		\$445,560
LEVEL 15			3	1	1	1	\$554,250
LEVEL 16			3	1		2	\$571,484
LEVEL 17					2	1	\$310,076
LEVEL 18				2		6	\$850,936
LEVEL 19				1		3	\$435,788
LEVEL 20			2			2	\$427,180
LEVEL 21				3	7	21	\$3,561,645
<b>CLASS TOTAL</b>	<b>\$898,523</b>	<b>\$409,263</b>	<b>\$3,060,276</b>	<b>\$1,239,623</b>	<b>\$1,826,109</b>	<b>\$4,178,428</b>	<b>\$11,612,222</b>



\*FTE Subs

# Expenditures: Benefits- Med/Dental/Life Insurance



## **Medical Rates (70% paid by SD74)**

HMO 7.5% increase (CBA Article LTA 15.4 and LSSSU 14.4)

PPO 6.4% increase

## **Dental Rates (85% paid by SD74)**

Dental 2.6% increase

## **Life Insurance (100% paid by SD74)**

Starts after 1 year of service per LTA/LSSU contracts

## **Retirees: Grandfathered Plan (100% paid by SD74)**

11 retirees on TRS THIS/TRIP invoice; 0 will join during FY24

2 retirees age out at 65 & 2 dependents age out at 26 during FY24

10 retirees on EBC dental/life & 2 will age out; 1 on EBC med/dental/life

## **Retirees: Current Insurance Plan (Partially paid by SD74)**

1 LSSU retiree pays the employee share

0 LTA retirees will receive the \$35,000 lump sum or \$5,000 annually until age 65

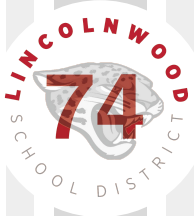
# Expenditures: Benefits- Med/Dental/Life Insurance



	<b>Annual SD74 Cost</b>	<b>Active &amp; Retirees</b>
PPO Plans	\$1,620,138	90 + 2 Retirees
HMO Plans	\$644,187	57
Dental Plans	\$129,326	148 + 12 Retirees
Life Plans	\$18,557	171 + 11 Retirees
Vision Plans	\$7,000	11 & 1 Retirees
Flex Spending Acct. Fee	\$2,280	~40
TRS THIS/TRIP Retirees	\$210,200	11→9 Retirees in FY24
<b>Total *Pre-Open Enrollment</b>	<b>\$2,631,688</b>	<b>* EEs could enroll</b>

6  
 Employees  
 X  
 \$11,000  
 Avg. Plan  
 =====  
 \$66,000  
 Increase?

# Expenditures: Benefits- Other

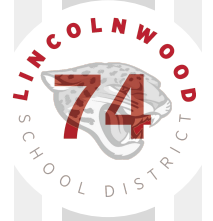


## Employer Contribution Rates

	TRS (Same)	THIS (Same)	TRS Fed (Increase)	Medicare (Same)	IMRF (Decrease)	SS (Same)
<b>FY24</b>	0.58%	0.67%	10.60%	1.45%	A) 7.57% B) 7.93% (7.75% avg)	6.2%
<b>FY23</b>	0.58%	0.67%	10.49%	1.45%	A) 9.97% B) 7.57% (8.77% avg)	6.2%

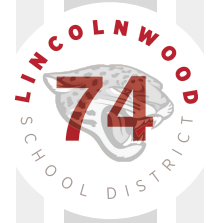


# Expenditures: Significant Annual Services/Supplies



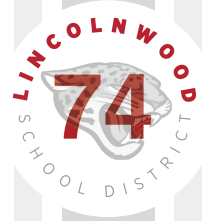
- Special Education
- Transportation: Regular and Special Education
- Custodial Services
- Seasonal Landscaping
- Snow Removal
- Workers' Compensation (reduced ~\$30,000)
- Property Casualty Insurance (Launched MFA for Cyber \$2M)
- Technology
- Energy/Utilities
- NTST Payment
- ~~TRS Federal Fees in Arrears~~

# Expenditures: Delayed Summer 2022 Projects



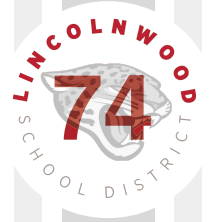
1. Playground base/concrete x 3
2. Playground equipment and surface installation x 3
3. Rutledge Hall elevator modernization

# Expenditures: Facilities Projects in Summer 2023



1. General Work: *TH Nurse Office Renovation, TH Hallway Student Restrooms, TH Exhaust Fan Replacements, TH Control Valve Replacement, RH Library Renovation, RH MPR/Stage Floor, RH Gym Floor, RH Drinking Fountains MPR/Gym, RH Exhaust Fan Replacements*
2. Masonry restoration/tuckpointing
3. Roofing at TH, RH & Admin
4. Classroom furniture for PreK and Kindergarten
5. Drinking fountain replacement and additions
6. Todd Hall Roller Shades
7. Sprinkler Heads
8. Lincoln Hall Basketball Hoops

# Expenditures: General Considerations



- All department heads met in-person to review FY23 and make FY24 projections: Cabinet, Principals, SpEd, Tech, B&G, Food Service
- Safety remains at the forefront
- The LSSU CBA calls for 3% raises for all positions
- Continue spending FY21 Bond proceeds on Capital Projects
- New tractor/attachments
- Technology (Grants & E-Rate possible)
- Delayed Summer 2023 projects may happen (Plaza, Courtyard)
- Food service program currently under review
- Strategic Planning coming soon



# Revenue: Local Property Taxes

**With 2 MONTHS of FY23 Remaining...**

## **Tax Collections as of APRIL 30th**

\$26,415,590 budget - **\$25,096,666 collected** = **\$1,318,924 short**

*Prior Year: \$25,016,668 budget - **\$24,960,581 collected** = \$56,087 short*

## **Refunds as of APRIL 30th**

Loss of \$547,540 budgeted - **\$15,644 lost** = **\$531,896 kept**

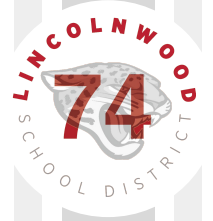
*Prior Year: Loss of \$545,540 budgeted - **\$280,055 lost** = \$265,485 kept*

**\$787,028 expected to be collected MAY-JUN 2023**

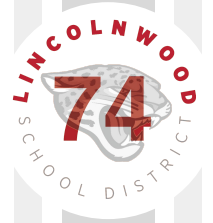
*August real estate tax payments will not likely arrive until JAN 2023!*

# Revenue: Other Local

- Registration fee & tuition collections
- Facility Rentals: NTDSE will rent 4 classrooms yielding a new bonus, CCDC rent will increase 3%, Possible Auditorium/Gym/Field rentals
- Interest: Increase in rates
- Corporate Personal Property Replacement Tax (CPPRT) has been more robust than usual in the last two years
- Berger Family Foundation \$50,000



# Revenue: IL State Sources



## Evidenced-Based Funding

\$1,160,000 was FY23 and “Hold Harmless” continues

## Transportation

Back to typical student mileage to claim

## State Library Grant

\$1,000

## School Maintenance Project Grant

\$50,000 paid in FY23 to be spent FY24

# Revenue: Federal Sources

Title I Low Income

Title III LIP/LEP

IDEA Part B

Special Milk Program

E-rate Reimbursements

Remnants of ESSER II and ESSER III

