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Lincolnwood school District 74 Budget Assumptions Fiscal Year 2016-2017

Revenues:

- Real estate taxes account for 83% of total revenue. The majority of the 11.24% increase is the result of levying in the Bond & Interest Fund due to the Lincoln Hall construction project.
- State revenues account for 6% of total revenue.
- Federal revenues account for 1% of total revenue.

Expenditures:

- Salary - Increases align with negotiated bargaining agreements including 5 new positions.
- Benefits - PPO medical insurance increased by 5.5%; HMO medical decreased by 1.3% and dental increased by 1.1%. Overall employee benefits were reduced for the 2017 fiscal year by \$350,000, as a result of the district improving its IMRF funding ratio during fiscal year 2016.
- Purchased Services – Increased significantly as a result of ongoing construction projects.
- Supplies & Materials – Increased due to request from buildings and departments.
- Capital projects are estimated to total \$14,240,600 including the Lincoln Hall renovations, cafeteria updates at Todd and Rutledge Hall. This total includes architectural and construction management fees.
- Other/Dues & Fees/Transfers – Increased due to bond & interest payments and tuition payments for special education programs.

General Comments:

The budget that is being presented on June 23, 2016 is preliminary in nature. The budget will continue to be reviewed over the summer and the final budget is expected to be presented to the Finance Committee at the August meeting. At that time, the budget will include updated revenue and expenditure assumptions and end of year actual numbers presented on a cash basis.