



# **Final Budget FY 2025-2026**



# 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
- September 9, 2025 - Finance Committee
  - Review any changes to tentative budget
- September 29, 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.

# Changes from Tentative Budget:



- **Education Fund - Revenue**

Tentative Budget	<b>\$40,598,432</b>
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- Increase in Private Facility Revenue      \$ 54,000

Final Budget	<b>\$40,652,432</b>
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- **Education Fund - Expenditures**

Tentative Budget	<b>\$40,597,720</b>
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- Increase Salaries/Benefits - New hires      \$300,000
- Increase Professional Services - Contracts      \$200,000
- Increase Student Tuition      \$550,000
- Miscellaneous Dept. Budget Adjustments      (\$404,252)

Final Budget	<b>\$41,243,468</b>
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# Changes from Tentative Budget:



- **Transportation - Revenue**

Tentative Budget	<b>\$1,959,007</b>
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- Increase in Special Ed Reimbursement      \$ 500,713

Final Budget	<b>\$2,459,720</b>
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- **Transportation Fund - Expenditures**

Tentative Budget	<b>\$2,659,424</b>
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- Increase in Special Ed Transportation      \$ 500,000

Final Budget	<b>\$3,159,424</b>
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- **All other budgets remain the same from the Tentative Budget.**

# Final Budget Summary:

Libertyville School District 70  
Final Budget Summary  
September 24, 2025

FY2026 Budgeted Revenues & Expenditures			
FUNDS	Revenues	Expenditures	Operational Results
<b>EDUCATION/TORT FUND</b>			
General	\$ 40,652,432	\$ 41,243,468	\$ (591,036)
<b>Total Education Fund</b>	<b>\$ 40,652,432</b>	<b>\$ 41,243,468</b>	<b>\$ (591,036)</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	\$ 2,459,720	\$ 3,159,424	\$ (699,704)
<b>Total Transportation Fund</b>	<b>\$ 2,459,720</b>	<b>\$ 3,159,424</b>	<b>\$ (699,704)</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	\$ -	\$ -	\$ -
<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>\$ 52,021,478</b>	<b>\$ 54,189,582</b>	<b>\$ (2,168,104)</b>

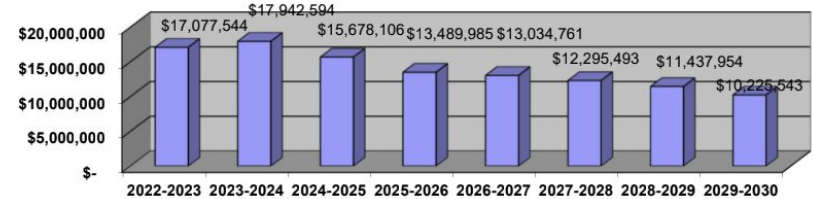


# Long Range Projections:

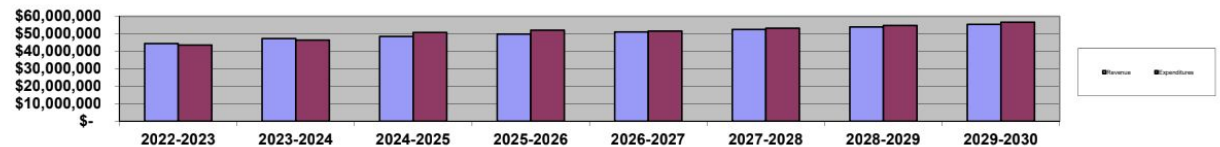
## OPERATING FUNDS INCLUDING WORKING CASH PROJECTION SUMMARY 2022-2023 TO 2029-2030

	Actual <u>2022-2023</u>	Actual <u>2023-2024</u>	Unaudited <u>2024-2025</u>	Final <u>2025-2026</u>	Projected <u>2026-2027</u>	Projected <u>2027-2028</u>	Projected <u>2028-2029</u>	Projected <u>2029-2030</u>
<b>ESTIMATED REVENUE</b>	\$ 44,395,599	\$ 47,241,474	\$ 48,516,325	\$ 49,834,354	\$ 51,081,736	\$ 52,462,044	\$ 53,943,896	\$ 55,452,329
Percent Increase		6.41%	2.70%	2.72%	2.50%	2.70%	2.82%	2.80%
<b>PROJECTED EXPENDITURES</b>	\$ 43,568,340	\$ 46,376,424	\$ 50,780,813	\$ 52,022,475	\$ 51,536,960	\$ 53,201,312	\$ 54,801,436	\$ 56,664,739
Percent Increase		6.45%	9.50%	2.45%	-0.93%	3.23%	3.01%	3.40%
<b>EXCESS(DEFICIT) REVENUE OVER EXPENDITURES</b>	\$ 827,260	\$ 865,050	\$ (2,264,488)	\$ (2,188,121)	\$ (455,223)	\$ (739,268)	\$ (857,539)	\$ (1,212,410)
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ 17,077,544	\$ 17,942,594	\$ 15,678,106	\$ 13,489,985	\$ 13,034,761	\$ 12,295,493	\$ 11,437,954
<b>PROJECTED YEAR-END FUND BALANCE</b>	\$ 17,077,544	\$ 17,942,594	\$ 15,678,106	\$ 13,489,985	\$ 13,034,761	\$ 12,295,493	\$ 11,437,954	\$ 10,225,543
<b>FUND BALANCE AS % OF EXPD.</b>	39.20%	38.69%	30.87%	25.93%	25.29%	23.11%	20.87%	18.05%

Projected Fund Balance



Projected Revenue vs. Expenditures





**Questions??**

