

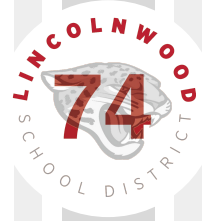


2024-25 Preliminary Budget

Finance Committee Meeting

June 13, 2024

Fiscal Year 2025 Budget Timeline



Date	Activity	Location
MAY 23	Review assumptions to consider for Preliminary Budgeting	Finance Mtg
JUN 13	Preliminary Budget for review and discussion	Finance Mtg
JUL 18	Present Tentative Budget, Request 30-day notice in newspaper	Finance Mtg
JUL 19	Display the Tentative Budget on District's Website	Website
JUL 25	Publish 30-day notice of Budget Availability & Budget Public Hearing	Newspaper
AUG 01	Present the Tentative Budget	Board Mtg
SEP 05	Public Hearing & Budget Adoption	Board Mtg
SEP 06	Display the Adopted Budget on the District's Website	Website
SEP 06	File certified copy of Budget with Cook County Clerk (may file online)	Cook Clerk
SEP 06	Submit Budget electronically to ISBE	ISBE

FY24 Fund Balance on June 4, 2024 (Unaudited)

Fund	Description	Beginning FB	Revenue	Expense	Transfer	FY24 FB 6/04/2024	Fund
10	EDUC	\$14,185,013	\$25,270,743	-\$22,947,368		\$16,508,389	EDUC
20	O&M	\$4,215,123	\$2,149,752	-\$2,239,543	-\$2,000,000	\$2,125,331	O&M
30	DEBT	\$805,374	\$1,832,209	-\$1,807,725		\$829,858	DEBT
40	TRANSP	\$1,742,537	\$1,503,475	-\$1,357,243		\$1,888,769	TRANSP
51	IMRF	\$808,702	\$189,525	-\$181,216		\$817,010	IMRF
52	SS/MCARE	\$405,686	\$384,621	-\$371,422		\$418,885	SS/MCARE
60	CAP PROJ	\$4,594,192	\$974,219	-\$1,965,110	\$2,000,000	\$5,603,301	CAP PROJ
70	WRK CASH	\$586,340	\$10,163	\$0		\$596,503	WRK CASH
80	TORT	\$439,582	\$219,933	-\$8,655		\$650,859	TORT
90	HLS	\$2,946,220	\$324,997	-\$1,399,776		\$1,871,442	HLS
	TOTAL	\$30,728,769	\$32,859,637	-\$32,278,058	\$0	\$31,310,347	TOTAL

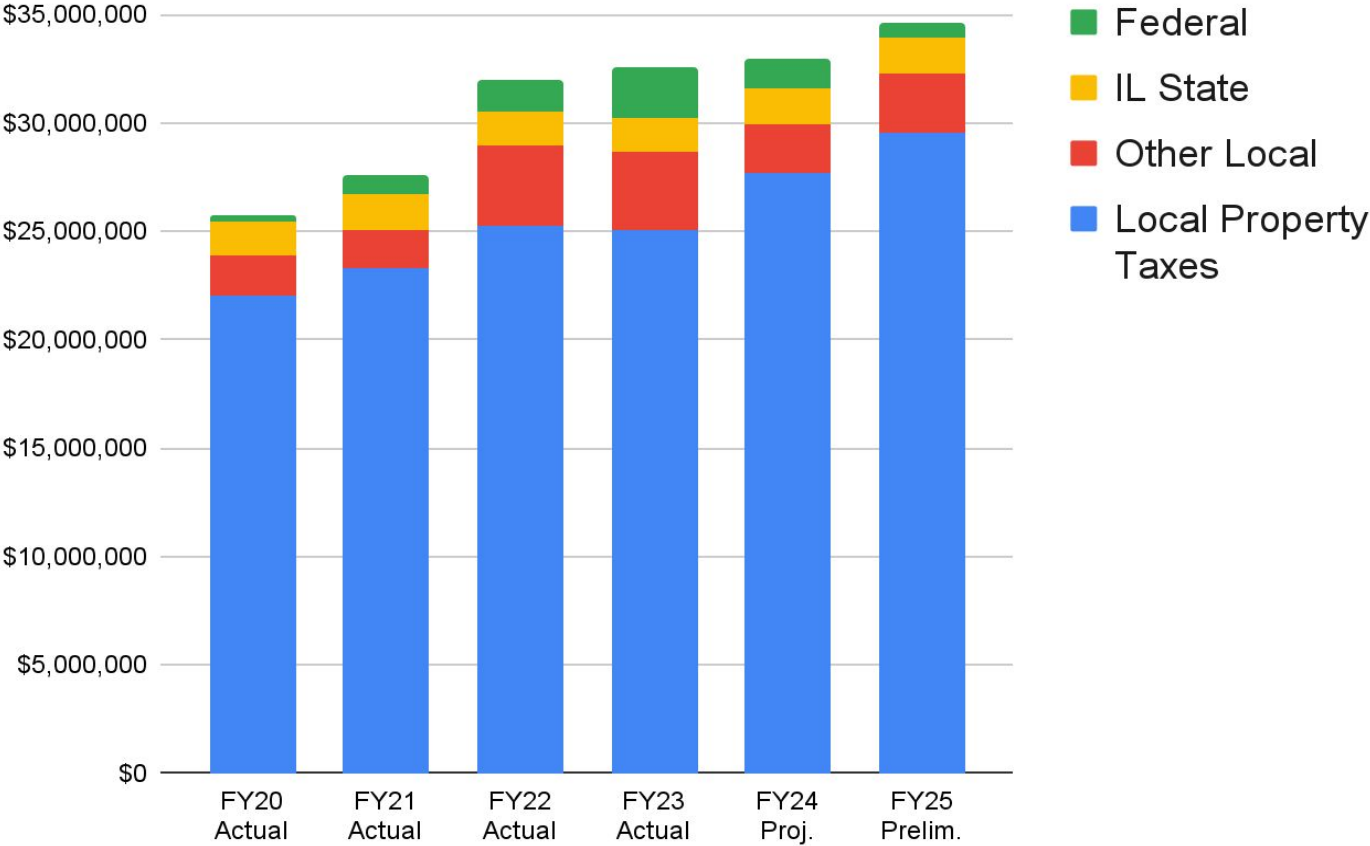
Projected FY24 Fund Balance on June 30, 2024

Fund	Description	Beginning FB	REV Projected	EXP Projected	TRNSFR Anticipated	FY24 FB 6/30/24 Proj.	Description
10	EDUC	\$14,185,013	\$25,744,869	-\$23,447,368	-\$211,965	\$16,270,550	EDUC
20	O&M	\$4,215,123	\$2,206,311	-\$2,329,543	\$0	\$4,091,890	O&M
30	DEBT	\$805,374	\$1,869,979	-\$1,807,725	\$0	\$867,628	DEBT
40	TRANSP	\$1,742,537	\$1,530,436	-\$1,537,243	\$0	\$1,735,730	TRANSP
51	IMRF	\$808,702	\$198,886	-\$185,216	\$0	\$822,372	IMRF
52	SS/MCARE	\$405,686	\$394,569	-\$378,422	\$0	\$421,832	SS/MCARE
60	CAP PROJ	\$4,594,192	\$1,021,694	-\$1,965,110	\$211,965	\$3,862,741	CAP PROJ
70	WRK CASH	\$586,340	\$15,806	\$0	\$0	\$602,146	WRK CASH
80	TORT	\$439,582	\$227,187	-\$187,655	\$0	\$479,113	TORT
90	HLS	\$2,946,220	\$355,930	-\$1,399,776	\$0	\$1,902,375	HLS
	TOTAL	\$30,728,769	\$33,565,667	-\$33,238,058	\$0	\$31,056,377	TOTAL

Revenue History by Source - ALL Funds

Revenue by Source	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Actual	<i>FY24 Proj.</i>	<i>FY25 Prelim.</i>
Local Property Taxes	\$22,054,854	\$23,260,768	\$25,220,399	\$25,081,023	\$27,719,663	\$29,571,271
Other Local	\$1,873,804	\$1,850,054	\$3,699,831	\$3,557,445	\$2,223,640	\$2,676,080
IL State	\$1,522,379	\$1,628,741	\$1,562,087	\$1,641,948	\$1,621,951	\$1,695,000
Federal	\$310,781	\$814,867	\$1,483,374	\$2,267,671	\$1,366,792	\$712,000
TOTAL	\$25,761,818	\$27,554,430	\$31,965,691	\$32,548,087	\$32,932,046	\$34,654,351
Bonds (not Revenue)	\$0	\$7,060,050	\$0	\$0	\$0	\$0

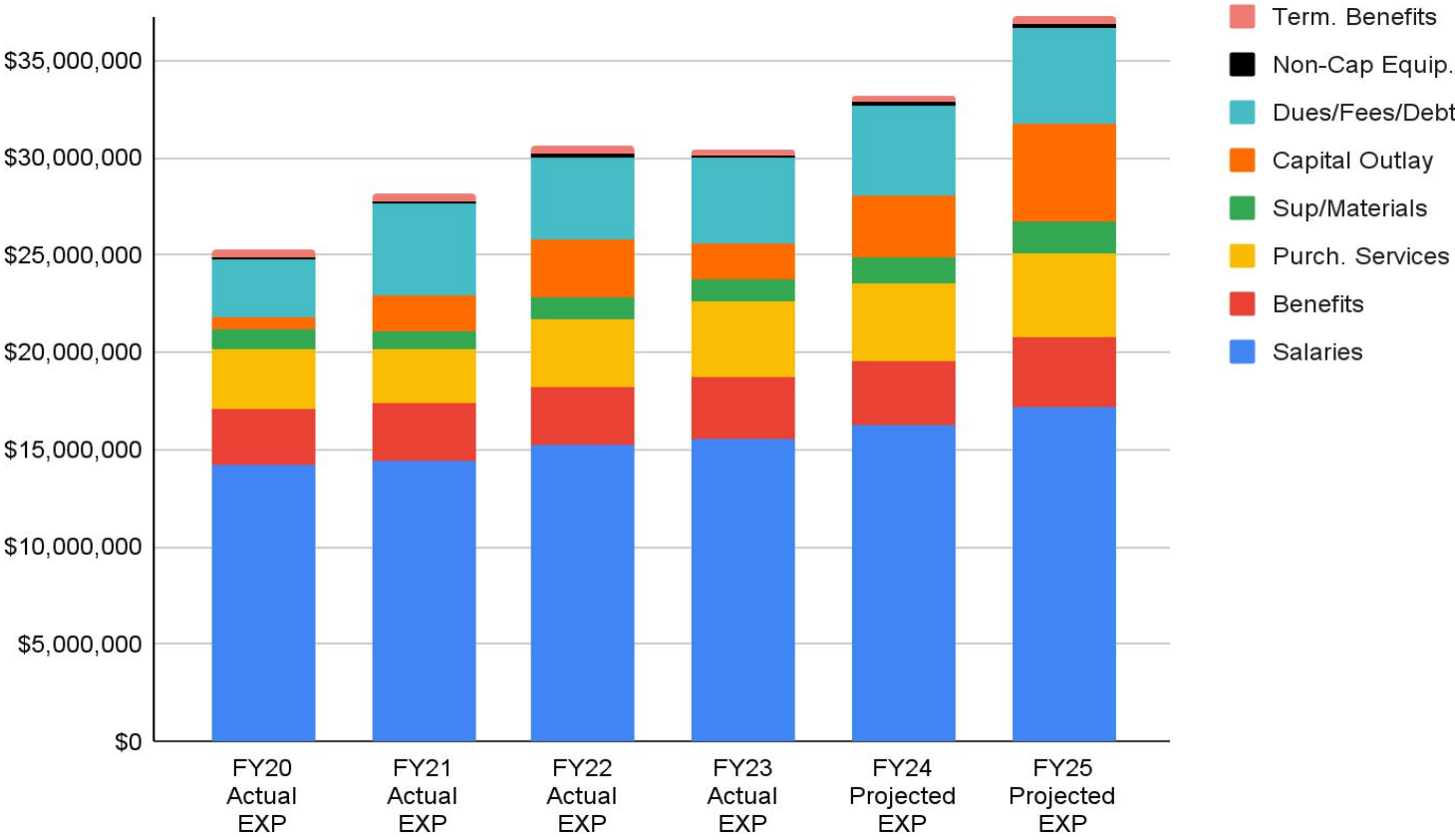
Revenue History by Source - ALL Funds



Expenditure History by Object - ALL Funds

EXPENDITURES by Object: ALL Funds	FY20 Actual EXP	FY21 Actual EXP	FY22 Actual EXP	FY23 Actual EXP	FY24 Projected EXP	FY25 Projected EXP
Salaries	\$14,190,396	\$14,426,786	\$15,246,508	\$15,598,687	\$16,303,268	\$17,154,484
Benefits	\$2,941,605	\$3,012,856	\$2,963,159	\$3,092,842	\$3,257,330	\$3,658,921
Purch. Services	\$3,062,435	\$2,782,474	\$3,459,202	\$3,954,831	\$3,988,567	\$4,305,360
Sup/Materials	\$980,999	\$825,768	\$1,210,546	\$1,149,399	\$1,329,522	\$1,585,075
Capital Outlay	\$686,197	\$1,877,129	\$2,961,667	\$1,810,936	\$3,224,092	\$5,021,080
Dues/Fees/Debt	\$2,917,206	\$4,727,908	\$4,184,779	\$4,426,178	\$4,586,852	\$4,961,050
Non-Cap Equip.	\$87,830	\$76,530	\$189,742	\$68,584	\$149,571	\$192,750
Term. Benefits	\$453,449	\$455,321	\$418,182	\$361,553	\$398,857	\$392,194
TOTAL	\$25,320,117	\$28,184,772	\$30,633,785	\$30,463,011	\$33,238,058	\$37,270,914

Expenditure History by Object - ALL Funds



FY25 Open Enrollment & New Rates Take Effect 7/1/24

Lincolnwood School District 74 Medical Insurance Costs

Fiscal Year 2024 to 2025

FY24 Medical Plan	FY24 Plan Count	FY24 SD74 Cost	FY25 Medical Plan	FY25 Plan Count	FY25 SD74 Cost
HMO Employee	25	\$156,504	HMO Employee	23	\$154,058
HMO EE Spouse	3	\$34,319	HMO EE Spouse	3	\$36,721
HMO EE Children	11	\$133,125	HMO EE Children	10	\$129,492
HMO Family	16	\$276,637	HMO Family	16	\$296,003
PPO Employee	31	\$301,127	PPO Employee	32	\$327,322
PPO EE Plus One	18	\$302,482	PPO EE Plus One	16	\$283,123
PPO Family	42	\$954,647	PPO Family	42	\$1,005,238
FY24 HMO Total	55	\$600,585	FY25 HMO Total	52	\$616,273
FY24 PPO Total	91	\$1,558,255	FY25 PPO Total	90	\$1,615,683
FY24 Grand Total	146	\$2,158,840	FY25 Grand Total	142	\$2,231,956

**\$73,116
Increase
(+3.39%)**

**Without new
hires or others
make changes
due to qualifying
life events*

Projected FY25 Fund Balance - ALL Funds

FUNDS	<i>FY25 Est. Fund Balance July 1, 2024</i>	<i>FY25 REV Projected</i>	<i>FY25 EXP Projected</i>	<i>Transfers</i>	<i>FY25 Projected Ending FB June 30, 2025</i>
10: Ed	\$16,270,550	\$27,323,967	-\$25,686,798		\$17,907,719
20: O+M	\$4,091,890	\$2,521,157	-\$2,393,130		\$4,219,917
30: Debt	\$867,628	\$1,818,984	-\$1,717,500		\$969,112
40: Transp.	\$1,735,730	\$1,686,085	-\$1,586,000		\$1,835,815
51: IMRF	\$822,372	\$118,499	-\$218,556		\$722,315
52: SS-Medcr	\$421,832	\$317,610	-\$436,760		\$302,682
60: Cap Proj.	\$3,862,741	\$418,000	-\$3,197,710		\$1,083,031
70: WC	\$602,146	\$13,110	\$0		\$615,256
80: Tort	\$479,113	\$253,691	-\$193,690		\$539,114
90: HLS	\$1,902,375	\$183,248	-\$1,840,770		\$244,853
TOTAL	\$31,056,377	\$34,654,351	-\$37,270,914	\$0	\$28,439,814

Projected FY25 Fund Balance - OPERATING Funds

FUNDS	<i>FY25 Est. Fund Balance July 1, 2024</i>	<i>FY25 REV Projected</i>	<i>FY25 EXP Projected</i>	<i>Transfers</i>	<i>FY25 Projected Ending FB June 30, 2025</i>
10: Ed	\$16,270,550	\$27,323,967	-\$25,686,798		\$17,907,719
20: O+M	\$4,091,890	\$2,521,157	-\$2,393,130		\$4,219,917
40: Transp.	\$1,735,730	\$1,686,085	-\$1,586,000		\$1,835,815
51: IMRF	\$822,372	\$118,499	-\$218,556		\$722,315
52: SS-Medcr	\$421,832	\$317,610	-\$436,760		\$302,682
70: WC	\$602,146	\$13,110	\$0		\$615,256
TOTAL	\$23,944,520	\$31,980,428	-\$30,321,244	\$0	\$25,603,704