

FY 2026 Proposed Budget Amendment



May 18, 2026

Important Dates



Propose amended budget to BOE



Notice of public hearing

Amended budget on display (temporary location)



Public hearing

BOE adoption

Primary Reasons for Amendment



Audit Reconciliation

Adjusting beginning fund and cash balances based on the finalized FY2025 Annual Financial Report (AFR).



On-Behalf Payments

Recognition of \$4.76M in State-funded retirement payments required for ISBE accounting compliance.



Project Reallocation

Realigning construction costs in Capital Projects and O&M funds to reflect current facility needs.

On-Behalf Retirement Entry

\$4.76M

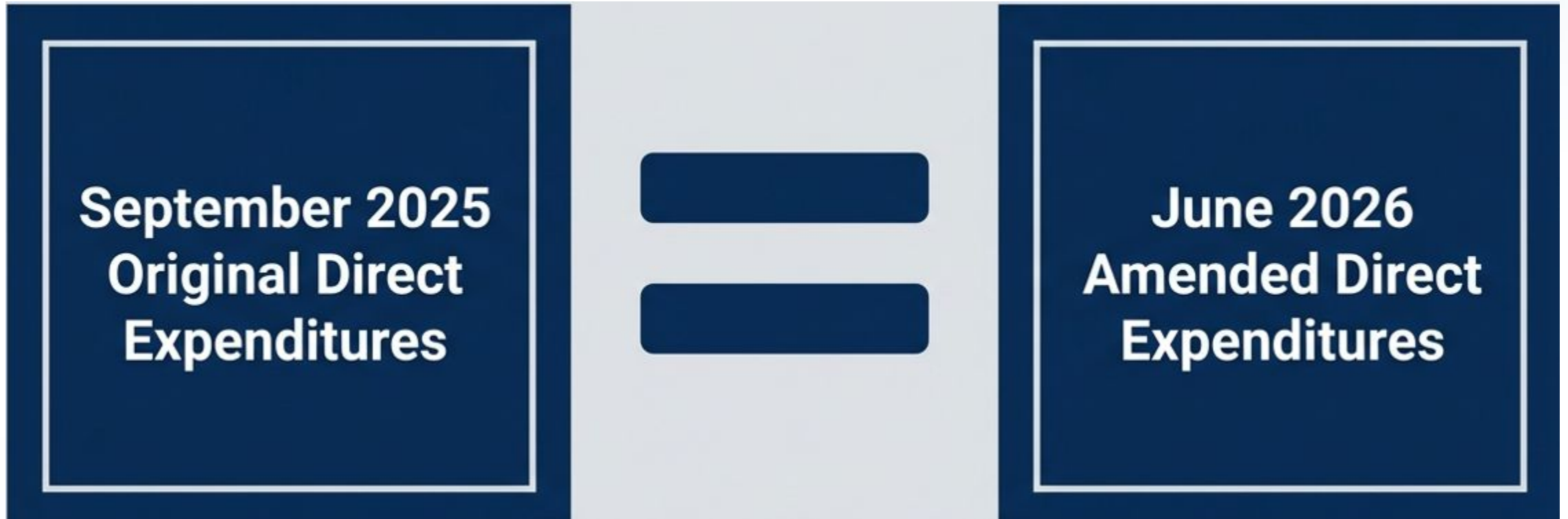


State Accounting Compliance

Illinois requires districts to record State payments to the Teacher Retirement System (TRS) as both a revenue and an expenditure.







- ✓ Budget Impact: \$0 Net Change
- ✓ Cash Flow: No actual cash moves
- ✓ Purpose: Full transparency of total costs

Total Authorized Expenditures Remain Unchanged







The proposed amended budget does not authorize new spending; it merely reallocated existing funds between object categories to match the exact operational realities of the fiscal year.

Educational Fund (10)

Object			
Salaries	100		\$15,000
Employee Benefits	200		No Change
Purchased Services	300		\$20,000
Supplies & Materials	400		\$5,000
Capital Outlay	500		\$50,000
Other Objects	600		\$40,000
Non-Capitalized Equipment	700		\$20,000
Termination Benefits	800		No Change
Total Expenditures Impact			\$0

Operations & Maintenance Fund (20)

Object			
Salaries	100		No Change
Employee Benefits	200		No Change
Purchased Services	300		\$160,000
Supplies & Materials	400		\$75,000
Capital Outlay	500		\$93,000
Other Objects	600		No Change
Non-Capitalized Equipment	700		\$8,000
Termination Benefits	800		No Change
Total Expenditures Impact			\$0

Constant Horizons: Zero-Variance Funds

Debt Service (30)

Transportation (40)




Municipal Retirement/Social Security(50)

Tort (80)



Zero expenditure changes were required between September and June

Capital Projects Fund (60)



Object			
Salaries	100		No Change
Employee Benefits	200		No Change
Purchased Services	300		\$815,000
Supplies & Materials	400		No Change
Capital Outlay	500		\$885,000
Other Objects	600		\$70,000
Non-Capitalized Equipment	700		No Change
Termination Benefits	800		No Change
Total Expenditures Impact			\$0

Fire Prevention & Safety Fund (90)

Object			
Salaries	100		No Change
Employee Benefits	200		No Change
Purchased Services	300		\$450,000
Supplies & Materials	400		No Change
Capital Outlay	500		\$450,000
Other Objects	600		No Change
Non-Capitalized Equipment	700		No Change
Termination Benefits	800		No Change
Total Expenditures Impact			\$0

Summary of Financial Position

- ✓ **Balanced Outlook:** Operating funds remain structurally sound, with no deficit reduction plan required by ISBE.
- ✓ **Accurate Reporting:** Beginning balances now reflect the FY2025 audited financials.
- ✓ **Transparency:** Recognition of \$4.7M in On-Behalf payments provides the community with a complete view of district funding.
- ✓ **Project Ready:** Capital and Fire Safety funds are adequately reserved for major upcoming maintenance work.

Questions?