

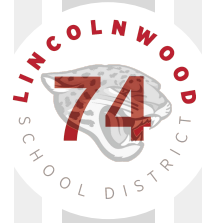


# 2024-25 Preliminary Budget Assumptions

Finance Committee Meeting

May 23, 2024

# Fiscal Year 2025 Budget Timeline



Date	Activity	Location
<b>MAY 23</b>	<b>Review assumptions to consider for Preliminary Budgeting</b>	<b>Finance Mtg</b>
JUN 13	Present Tentative 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
<b>SEP 05</b>	<b>Public Hearing &amp; Budget Adoption</b>	<b>Board Mtg</b>
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

# Expenditures: Salaries

## Positions

204 Employees on FY24 Payroll (excludes subs on-call/includes 6 FTEs)

+4.0 FTE = 1.0 Admin; 2.0 SpEd Teachers; 1.0 EL Teacher

2 Paraprofessional positions out of 23 were unfilled in FY24

## Salary Schedule Class Changes due to Coursework

8 Teachers have the potential to level up Sep/Feb (\$40,000 max.)

## Longevity Stipend (\$900/year)

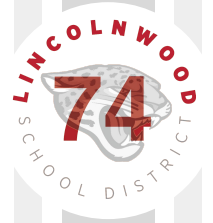
30 stipends / \$156,700 paid in FY24

32 stipends / \$169,200 budgeted for FY25

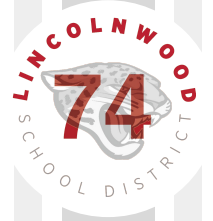
## Retirees FY24

-2.0 Teachers

-3.0 Support: Info Tech Assistant; School Nurse; Kitchen Staff Member



# Expenditures: Salaries



	<b>FY25 Estimates</b>	<b>FY24 Estimates</b>
Certified Salaries	\$13,419,562	\$12,732,680
Classified Salaries	\$2,623,186	\$2,495,313
Extra-Duty/OT/Sub Pay	\$1,212,189	\$973,218
<b>Total</b>	<b>\$ 17,254,937</b>	<b>\$ 16,201,211</b>

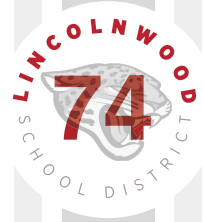
LTA  
2024-25  
Salary  
Schedule  
Scattergram

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	LTA COUNT
LEVEL 1	6*						\$324,090	6
LEVEL 2				1			\$70,392	1
LEVEL 3	2		3				\$314,150	5
LEVEL 4	3	1					\$238,324	4
LEVEL 5		3	1	1			\$339,490	5
LEVEL 6	1	2	2	1			\$414,012	6
LEVEL 7	4		3	1			\$550,136	8
LEVEL 8							\$0	0
LEVEL 9			3				\$229,608	3
LEVEL 10			2		1		\$244,876	3
LEVEL 11							\$0	0
LEVEL 12			1	1			\$168,850	2
LEVEL 13		1	9	2	2	1	\$1,296,575	15
LEVEL 14			1		4		\$471,110	5
LEVEL 15			1		3		\$384,900	4
LEVEL 16			3	1	1	1	\$574,684	6
LEVEL 17			3	1		2	\$592,852	6
LEVEL 18					2	1	\$321,201	3
LEVEL 19			1	1		6	\$877,176	8
LEVEL 20				1		3	\$451,880	4
LEVEL 21			2	3	8	22	\$4,041,575	35
CLASS TOTAL	\$926,813	\$469,834	\$2,887,582	\$1,293,402	\$2,178,123	\$4,150,127	\$11,905,881	GRAND TOTAL
LTA COUNT	16	7	35	14	21	36	as of 5/10/24	129 LTA

\*FTE Subs

2 SpEd + 1  
EL Estimate

← Plus  
\$169,200  
Longevity



# Expenditures: Benefits- Med/Dental/Life Insurance

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

HMO 6.8% increase (CBA Article LTA 15.4 and LSSSU 14.4 takes effect)

PPO 5.3% increase

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

Dental 6.3% increase

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

Starts after 1 year of service per LTA/LSSU contracts

## **Retirees: Certified (100% paid by SD74)**

9 retirees currently appear on the TRS TRIP Medical Insurance invoice

+1 will join during FY25

0 children dependents under age 26 on TRIP

9 retirees on EBC Dental/Life Insurance

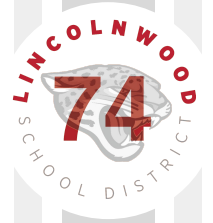
+0 will join during FY25

-2 retirees will age out at 65 (JUL 2024 and OCT 2024)

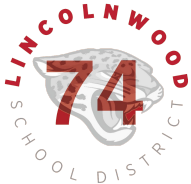
## **Retirees: Classified (Partially paid by SD74)**

3 LSSU retirees pay the 30% employee share; SD74 pays 70%

+0 will join during FY25



# Expenditures: Benefits- Med/Dental/Life Insurance



	<b>FY25 SD74 Cost</b>	<b>Active/Retiree Count</b>
PPO Plans	\$1,802,890	95*
HMO Plans	\$682,766	56*
Dental Plans	\$146,658	162
Life Plans	\$17,268	181
Vision Plans	\$7,325	13
Flex Spending Acct. Fee	\$2,400	~41
TRS TRIP Retirees	\$151,440	9 Retirees in FY25
<b>Total *Pre-Open Enrollment</b>	<b>\$2,810,747</b>	<b>*Enrollments?</b>

6  
 Employees  
 X  
 \$15,300  
 Avg. Plan  
 =====  
 \$91,800  
 Increase?

# Expenditures: Benefits- Other

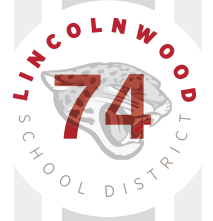


## Employer Contribution Rates

	TRS (Same)	THIS (Same)	TRS Fed (Decrease)	Medicare (Same)	IMRF (Increase)	SS (Same)
<b>FY25</b>	<b>0.58%</b>	<b>0.67%</b>	<b>10.34%</b>	<b>1.45%</b>	<b>A) 7.93%</b> <b>B) 8.10%</b> (8.02% avg)	<b>6.2%</b>
<b>FY24</b>	<b>0.58%</b>	<b>0.67%</b>	<b>10.60%</b>	<b>1.45%</b>	<b>A) 7.57%</b> <b>B) 7.93%</b> (7.75% avg)	<b>6.2%</b>

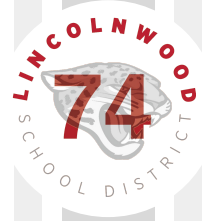


# Expenditures: General Considerations



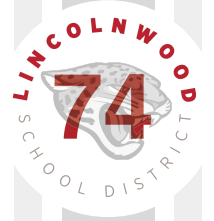
- All department heads met in-person to review FY24 and make FY25 projections: Cabinet, Principals, SpEd, Tech, B&G, Comms, Food Service
- Costs associated with the 2024-29 Strategic Plan
- Safety remains at the forefront
- The LSSU CBA calls for 3% raises for all positions
- Continue spending FY21 Bond proceeds on Capital Projects
- Technology (E-Rate but ECF is over)
- Food service program continues to evolve

# Expenditures: Annual Services/Supplies



- Special Education / NTDSE
- Transportation: Regular and Special Education
- Custodial Services
- Seasonal Landscaping
- Snow Removal
- Workers' Compensation (reduced ~\$9,000)
- Property Casualty Insurance
- Technology
- Energy/Utilities
- NTST Payment
- Bonds' Principal & Interest

## Expenditures: Facilities Projects



1. Rutledge Hall Renovations (Stuckey Construction)
2. Lincoln Hall Plaza (Stuckey Construction)
3. Rutledge Hall Low Voltage (Applied Communications)
4. Audio/Visual Improvements at Lincoln Hall (Berger Donation)
5. Audio/Visual Improvements at Rutledge Hall (Berger Donation)
6. Any initial costs for Todd Hall Renovations?



# Revenue: Local Property Taxes

**With 2 MONTHS of FY24 Remaining...**

**Tax Collections as of APRIL 30th**

\$27,526,872 budget - **\$26,854,612 collected** = \$672,260 short

**Refunds as of APRIL 30th**

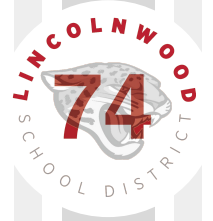
Loss of \$258,536 budgeted - **\$45,709 lost** = \$212,827 kept

*\$459,432 expected to be collected MAY-JUN 2024*

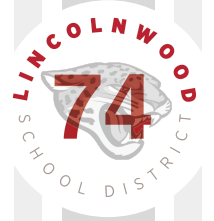
*August real estate tax payments will likely arrive in August!*

# Revenue: Other Local

- Registration fee & tuition collections
- Facility Rentals: NTDSE will rent 4 classrooms yielding the bonus, NTDSE will host ESY in SD74 for \$1,000 per room, CCDC rent will increase 3%, Possible Auditorium/Gym/Field rentals
- Interest: Steady rates?
- Corporate Personal Property Replacement Tax (CPPRT) remains robust but it has been tapering down
- Berger Family Foundation \$50,000



# Revenue: IL State Sources



## Evidenced-Based Funding

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

## Transportation

Typical mileage claim

## State Library Grant

\$1,000

## School Maintenance Project Grant

\$50,000 paid in FY24 to be spent FY25

# Revenue: Federal Sources

Title I Low Income

Title III LIP/LEP

IDEA Part B

Special Milk Program

E-rate Reimbursements

No more ESSER

