

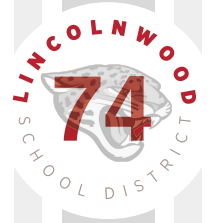


# 2023-24 Tentative Budget Draft

Finance Committee Meeting

June 8, 2023

# Fiscal Year 2024 Budget Timeline



Date	Activity	Location
MAY 18	Review assumptions to consider for Preliminary Budgeting	Finance Mtg
<b>JUN 08</b>	<b>Present Tentative Budget Draft for Discussion; Adjust accordingly</b>	<b>Finance Mtg</b>
JUL 20	Present Tentative Budget; Request 30-day notice in newspaper	Finance Mtg
JUL 21	Display the Tentative Budget on District's Website	Website
AUG 03	Publish 30-day notice of Budget Availability & Budget Public Hearing	Newspaper
AUG 03	Present the Tentative Budget	Board Mtg
<b>SEP 07</b>	<b>Public Hearing &amp; Budget Adoption</b>	<b>Board Mtg</b>
SEP 08	Display the Adopted Budget on the District's Website	Website
SEP 08	File certified copy of Budget with Cook County Clerk (may file online)	Cook Clerk
SEP 08	Submit Budget electronically to ISBE	ISBE

## FY23 Fund Balance on May 28, 2023

Fund	Description	Beginning Bal.	Revenue	Expense	Transfers	FB 5/28/23
10	EDUC	\$13,022,792	\$23,234,516	-\$18,611,041	\$0	<b>\$17,646,267</b>
20	O&M	\$3,494,769	\$2,544,060	-\$1,772,400	\$0	<b>\$4,266,429</b>
30	DEBT	\$829,926	\$1,771,468	-\$1,494,725	\$0	<b>\$1,106,669</b>
40	TRANSP	\$1,442,826	\$1,667,303	-\$1,211,351	\$0	<b>\$1,898,778</b>
51	IMRF	\$448,606	\$545,782	-\$180,363	\$0	<b>\$814,025</b>
52	SS/MCARE	\$139,099	\$614,989	-\$300,492	\$0	<b>\$453,596</b>
60	CAP PROJ	\$5,825,262	\$665,398	-\$2,015,783	\$0	<b>\$4,474,877</b>
70	WRK CASH	\$573,446	\$8,122	\$0	\$0	<b>\$581,569</b>
80	TORT	\$249,409	\$392,873	-\$24,612	\$0	<b>\$617,670</b>
90	HLS/FP	\$2,617,557	\$539,340	-\$98,512	\$0	<b>\$3,058,385</b>
	<b>TOTALS</b>	<b>\$28,643,692</b>	<b>\$31,983,852</b>	<b>-\$25,709,279</b>	<b>\$0</b>	<b>\$34,918,265</b>

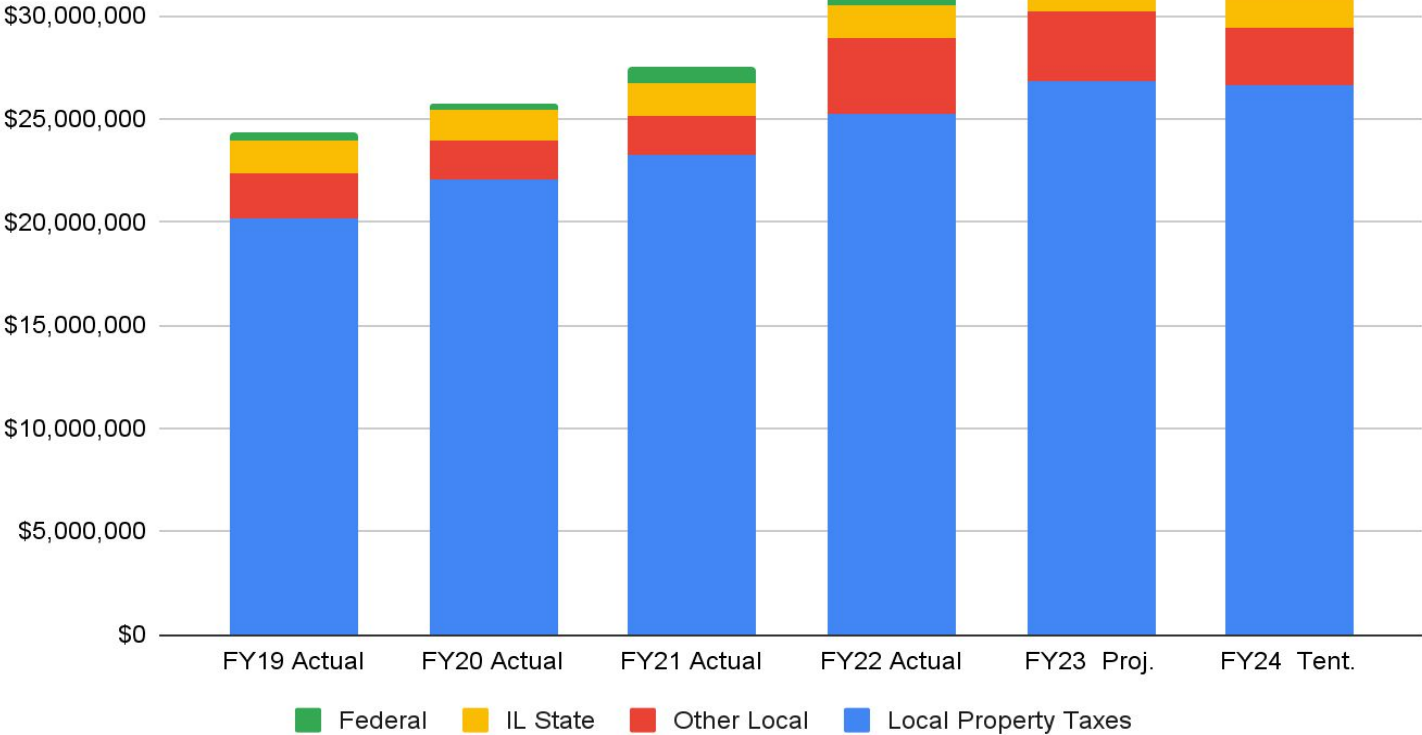
## Projected FY23 Fund Balance on June 30, 2023

FB 5/28/23	Future REV	Future EXP	Transfers	Est. FB 6/30/23	Description
\$17,646,267	\$1,776,193	-\$3,827,123	\$0	<b>\$15,595,337</b>	EDUC
\$4,266,429	\$105,681	-\$113,118	\$0	<b>\$4,258,992</b>	O&M
\$1,106,669	\$30,746	-\$312,875	\$0	<b>\$824,540</b>	DEBT
\$1,898,778	\$116,501	-\$192,000	\$0	<b>\$1,823,279</b>	TRANSP
\$814,025	\$6,225	-\$42,720	\$0	<b>\$777,531</b>	IMRF
\$453,596	\$5,000	-\$23,801	\$0	<b>\$434,795</b>	SS/MCARE
\$4,474,877	\$33,841	-\$117,463	\$0	<b>\$4,391,255</b>	CAP PROJ
\$581,569	\$87,841		\$0	<b>\$669,410</b>	WRK CASH
\$617,670	\$3,200	-\$183,156	\$0	<b>\$437,714</b>	TORT
\$3,058,385	\$21,521	-\$29,290	\$0	<b>\$3,050,616</b>	HLS/FP
<b>\$34,918,265</b>	<b>\$2,186,749</b>	<b>-\$4,841,546</b>	<b>\$0</b>	<b>\$32,263,468</b>	<b>Total</b>

# Revenue History by Source

Revenue by Source	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Proj.	FY24 Tent.
Local Property Taxes	\$20,171,156	\$22,054,854	\$23,260,768	\$25,220,399	\$26,808,554	\$26,678,551
Other Local	\$2,237,405	\$1,873,804	\$1,850,054	\$3,699,831	\$3,386,758	\$2,740,580
IL State	\$1,575,395	\$1,522,379	\$1,628,741	\$1,562,087	\$1,644,299	\$1,566,000
Federal	\$365,216	\$310,781	\$814,867	\$1,483,374	\$2,330,990	\$877,435
<b>TOTAL</b>	<b>\$24,349,172</b>	<b>\$25,761,818</b>	<b>\$27,554,430</b>	<b>\$31,965,691</b>	<b>\$34,170,601</b>	<b>\$31,862,566</b>
<b>Bonds (not Revenue)</b>	<b>\$6,039,929</b>	<b>\$0</b>	<b>\$7,060,050</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

# Revenue History by Source



## Revenue Review: FY22 Actual, FY23 Projected & FY24 Draft

FY22 Actual REV	R.E. Collections	Other Local	IL State	Federal	REV by Fund
10/Ed	\$19,321,913	\$2,218,451	\$1,171,540	\$1,483,374	\$24,195,277
20/O+M	\$2,261,022	\$161,916			\$2,422,939
30/Debt	\$1,712,192	\$17,900			\$1,730,091
40/Transp.	\$662,266	\$551,591	\$340,547		\$1,554,404
50/IMRF-SS-Mdc	\$538,896	\$376,369			\$915,266
60/Cap Proj.		\$98,959			\$98,959
70/WC	\$85,559	\$24,013			\$109,572
80/Tort	\$118,804	\$202,334			\$321,138
90/HLS	\$519,748	\$48,299	\$50,000		\$618,047
<b>REV by Source</b>	<b>\$25,220,399</b>	<b>\$3,699,832</b>	<b>\$1,562,087</b>	<b>\$1,483,374</b>	<b>\$31,965,692</b>

FY23 REV 5/28/23	R.E. Collections	Other Local	IL State	Federal	REV by Fund
10/Ed	\$19,035,428	\$1,476,881	\$1,089,209	\$1,632,998	\$23,234,516
20/O+M	\$2,254,979	\$275,288	\$6,400	\$7,392	\$2,544,060
30/Debt	\$1,763,475	\$7,993			\$1,771,468
40/Transp.	\$774,540	\$503,410	\$389,352		\$1,667,303
50/IMRF-SS-Mdc	\$581,161	\$579,610			\$1,160,771
60/Cap Proj.		\$62,268		\$603,130	\$665,398
70/WC	\$668	\$7,454			\$8,122
80/Tort	\$216,067	\$176,806			\$392,873
90/HLS	\$454,703	\$34,638	\$50,000		\$539,341
<b>REV by Source</b>	<b>\$25,081,022</b>	<b>\$3,124,348</b>	<b>\$1,534,961</b>	<b>\$2,243,520</b>	<b>\$31,983,852</b>
<i>Projected</i>	\$1,727,532	\$262,410	\$109,337	\$87,470	
<b>REV by Source</b>	<b>\$26,808,554</b>	<b>\$3,386,758</b>	<b>\$1,644,299</b>	<b>\$2,330,990</b>	

<i>Projected</i>	<b>FY23 Estimate</b>
\$1,776,193	\$25,010,709
\$105,681	\$2,649,741
\$30,746	\$1,802,214
\$116,501	\$1,783,804
\$11,225	\$1,171,996
\$33,841	\$699,239
\$87,841	\$95,963
\$3,200	\$396,073
\$21,521	\$560,862
<b>\$2,186,749</b>	<b>\$34,170,601</b>

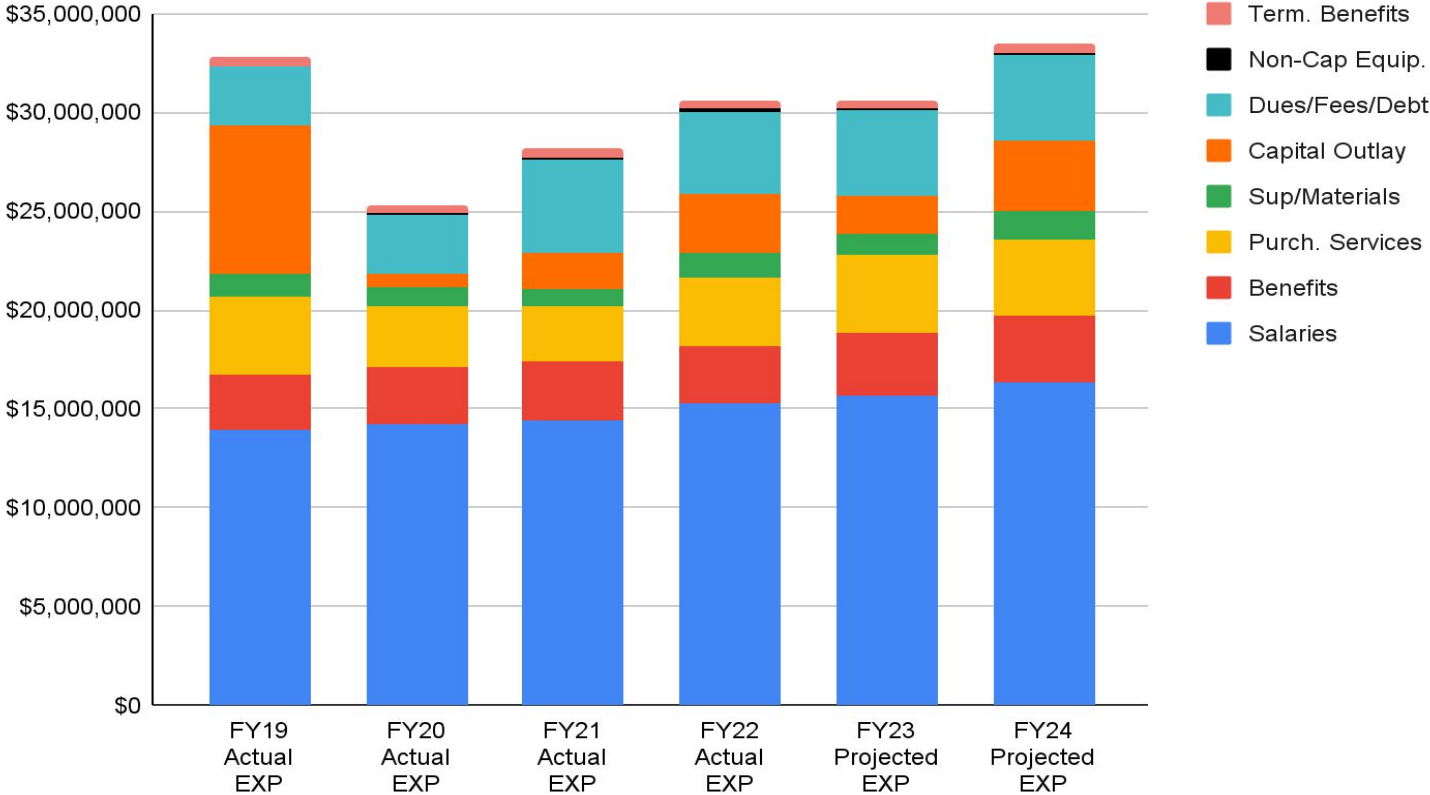
FY24 Draft REV	R.E. Collections	Other Local	IL State	Federal	FY24 REV Draft
10/Ed	\$21,428,968	\$2,280,500	\$1,126,000	\$635,435	\$25,470,903
20/O+M	\$1,768,388	\$209,080	\$10,000		\$1,987,468
30/Debt	\$1,641,195	\$11,000			\$1,652,195
40/Transp.	\$1,087,685	\$21,000	\$380,000		\$1,488,685
50/IMRF-SS-Mdc	\$433,863	\$111,500			\$545,363
60/Cap Proj.		\$60,000		\$242,000	\$302,000
70/WC	\$1,116	\$7,500			\$8,616
80/Tort	\$200,462	\$5,000			\$205,462
90/HLS	\$116,874	\$35,000	\$50,000		\$201,874
<b>REV by Source</b>	<b>\$26,678,551</b>	<b>\$2,740,580</b>	<b>\$1,566,000</b>	<b>\$877,435</b>	<b>\$31,862,566</b>

# Expenditure History by Object

<b>EXPENDITURES by Object: ALL Funds</b>	<b>FY19 Actual EXP</b>	<b>FY20 Actual EXP</b>	<b>FY21 Actual EXP</b>	<b>FY22 Actual EXP</b>	<b>FY23 Projected EXP</b>	<b>FY24 Projected EXP</b>
<b>Salaries</b>	\$13,901,454	\$14,190,396	\$14,426,786	\$15,246,508	\$15,695,052	\$16,337,276
<b>Benefits</b>	\$2,845,006	\$2,941,605	\$3,012,856	\$2,963,159	\$3,154,369	\$3,333,858
<b>Purch. Services</b>	\$3,947,272	\$3,062,435	\$2,782,474	\$3,459,202	\$3,955,011	\$3,912,555
<b>Sup/Materials</b>	\$1,179,584	\$980,999	\$825,768	\$1,210,546	\$1,037,913	\$1,426,770
<b>Capital Outlay</b>	\$7,426,674	\$686,197	\$1,877,129	\$2,961,667	\$1,906,376	\$3,526,743
<b>Dues/Fees/Debt</b>	\$2,992,571	\$2,917,206	\$4,727,908	\$4,184,779	\$4,402,931	\$4,335,575
<b>Non-Cap Equip.</b>	\$78,852	\$87,830	\$76,530	\$189,742	\$37,769	\$151,700
<b>Term. Benefits</b>	\$393,962	\$453,449	\$455,321	\$418,182	\$361,404	\$435,112
<b>TOTAL</b>	<b>\$32,765,375</b>	<b>\$25,320,117</b>	<b>\$28,184,772</b>	<b>\$30,633,785</b>	<b>\$30,550,825</b>	<b>\$33,459,589</b>



# Expenditure History by Object



## Expense Review: FY22 Actual, FY23 Projected & FY24 Draft

FY22 Actual EXP	100/Salaries	200/Benefits	300/Services	400/Sup. Mat.	500/Cap	600/Fee-Debt	700/Non-Cap	800/Retirees	FY22 EXP
10/Ed	\$14,754,395	\$2,317,611	\$769,652	\$785,363	\$125,654	\$2,364,231	\$185,186	\$418,182	\$21,720,274
20/O+M	\$492,113	\$73,009	\$905,895	\$425,183	\$100,994	\$0	\$4,556		\$2,001,750
30/Debt						\$1,820,548			\$1,820,548
40/Transp.			\$1,313,563						\$1,313,563
50/IMRF-SS-Mdc		\$572,539							\$572,539
60/Cap Proj.			\$237,830		\$793,659				\$1,031,489
70/WC									
80/Tort			\$154,473						\$154,473
90/HLS			\$77,788		\$1,941,361				\$2,019,149
<b>Total by Object</b>	<b>\$15,246,508</b>	<b>\$2,963,159</b>	<b>\$3,459,201</b>	<b>\$1,210,546</b>	<b>\$2,961,668</b>	<b>\$4,184,779</b>	<b>\$189,742</b>	<b>\$418,182</b>	<b>\$30,633,785</b>

FY23 EXP 5/28/23	100/Salaries	200/Benefits	300/Services	400/Sup. Mat.	500/Cap	600/Fee-Debt	700/Non-Cap	800/Retirees	EXP Thru May	Projected	FY23 Est. EXP
10/Ed	\$12,163,392	\$1,986,284	\$787,706	\$570,041	\$171,549	\$2,576,195	\$28,971	\$326,903	\$18,611,041	\$3,827,123	\$22,438,164
20/O+M	\$477,747	\$79,102	\$855,035	\$313,889	\$44,065	\$0	\$2,561		\$1,772,400	\$113,118	\$1,885,518
30/Debt						\$1,494,725			\$1,494,725	\$312,875	\$1,807,600
40/Transp.			\$1,211,351						\$1,211,351	\$192,000	\$1,403,351
50/IMRF-SS-Mdc		\$480,855							\$480,855	\$66,521	\$547,376
60/Cap Proj.			\$559,800		\$1,455,983				\$2,015,783	\$117,463	\$2,133,246
70/WC											
80/Tort			\$24,612			\$0			\$24,612	\$183,156	\$207,768
90/HLS			\$48,512		\$50,000				\$98,512	\$29,290	\$127,802
<b>Total by Object</b>	<b>\$12,641,139</b>	<b>\$2,546,241</b>	<b>\$3,487,016</b>	<b>\$883,930</b>	<b>\$1,721,597</b>	<b>\$4,070,920</b>	<b>\$31,532</b>	<b>\$326,903</b>	<b>\$25,709,279</b>	<b>\$4,841,546</b>	<b>\$30,550,825</b>
Projected	\$3,053,912	\$608,128	\$467,995	\$153,983	\$184,779	\$332,011	\$6,237	\$34,501			
	<b>\$15,695,052</b>	<b>\$3,154,369</b>	<b>\$3,955,011</b>	<b>\$1,037,913</b>	<b>\$1,906,376</b>	<b>\$4,402,931</b>	<b>\$37,769</b>	<b>\$361,404</b>			

FY24 EXP Draft	100/Salaries	200/Benefits	300/Services	400/Sup. Mat.	500/Cap	600/Fee-Debt	700/Non-Cap	800/Retirees	FY24 Tnt. EXP
10/Ed	\$15,794,883	\$2,677,732	\$976,975	\$1,022,470	\$282,250	\$2,523,600	\$129,700	\$435,112	\$23,842,722
20/O+M	\$542,393	\$92,037	\$994,900	\$404,300	\$201,500	\$1,750	\$22,000		\$2,258,880
30/Debt						\$1,808,225			\$1,808,225
40/Transp.			\$1,490,000						\$1,490,000
50/IMRF-SS-Mdc		\$564,089							\$564,089
60/Cap Proj.			\$239,500		\$1,630,135				\$1,869,635
70/WC									
80/Tort			\$196,000			\$2,000			\$198,000
90/HLS			\$15,180		\$1,412,858				\$1,428,038
<b>Total by Object</b>	<b>\$16,337,276</b>	<b>\$3,333,858</b>	<b>\$3,912,555</b>	<b>\$1,426,770</b>	<b>\$3,526,743</b>	<b>\$4,335,575</b>	<b>\$151,700</b>	<b>\$435,112</b>	<b>\$33,459,589</b>

# FY24 Open Enrollment & New Rates Take Effect 7/1/23

FY23 Medical Plans	FY23 Plan Count	FY23 SD74 Cost	FY24 Medical Plan	FY24 Plan Count	*FY24 SD74 Cost
HMO Employee	27	\$157,649	HMO Employee	27	\$169,474
HMO EE Spouse	4	\$47,252	HMO EE Spouse	3	\$39,326
HMO EE Children	12	\$135,455	HMO EE Children	10	\$121,345
HMO Family	15	\$255,720	HMO Family	16	\$292,237
PPO Employee	34	\$310,407	PPO Employee	35	\$339,987
PPO EE Plus One	19	\$306,849	PPO EE Plus One	19	\$326,488
PPO Family	39	\$897,227	PPO Family	41	\$1,000,108
<b>FY23 HMO Total</b>	<b>58</b>	<b>\$596,076</b>	<b>FY24 HMO Total</b>	<b>56</b>	<b>\$622,382</b>
<b>FY23 PPO Total</b>	<b>92</b>	<b>\$1,514,483</b>	<b>FY24 PPO Total</b>	<b>95</b>	<b>\$1,666,583</b>
<b>FY23 Grand Total</b>	<b>150</b>	<b>\$2,110,559</b>	<b>FY24 Grand Total</b>	<b>151</b>	<b>\$2,288,965</b>

**\$178,406  
Increase  
(+8.45%)**

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

*27 Employees have NO PLAN but Qualify*

*26 Employees have NO PLAN but Qualify*

# Projected FY24 Fund Balance

FUNDS	FY23 Est. Fund Balance June 30, 2023	FY24 Tentative Revenues	FY24 Tentative Expenditures	Transfers	FY24 Projected Fund Balance June 30, 2024
10: Ed	\$15,595,337	\$25,470,903	-\$23,842,722		\$17,223,518
20: O+M	\$4,258,992	\$1,987,468	-\$2,258,880		\$3,987,580
30: Debt	\$824,540	\$1,652,195	-\$1,808,225		\$668,510
40: Transp.	\$1,823,279	\$1,488,685	-\$1,490,000		\$1,821,964
51: IMRF	\$777,531	\$225,746	-\$187,590		\$815,687
52: SS-Medcr	\$434,795	\$319,617	-\$376,499		\$377,913
60: Cap Proj.	\$4,391,255	\$302,000	-\$1,869,635		\$2,823,620
70: WC	\$669,410	\$8,616			\$678,026
80: Tort	\$437,714	\$205,462	-\$198,000		\$445,176
90: HLS	\$3,050,616	\$201,874	-\$1,428,038		\$1,824,452
<b>TOTAL</b>	<b>\$32,263,468</b>	<b>\$31,862,566</b>	<b>-\$33,459,589</b>	<b>\$0</b>	<b>\$30,666,445</b>