

PROSPECT HEIGHTS SCHOOL DISTRICT 23 APPROVAL OF THE FY2026 BUDGET

Board of Education Meeting ~ September 18, 2025





FY2026 BUDGET DISCUSSION...

- **FY2025 - FISCAL
YEAR END &
AUDIT UPDATE**
- **FY2026 - BUDGET
OVERVIEW**
- **NEXT STEPS**

FY2025 Budget/YTD as of September 1, 2025

Fund	Budgeted Expenditures	YTD Expenditures	Budgeted Revenues	YTD Revenues	Operational Fund YTD Net (Revenues-Expenditures) - Final Accruals Still Pending
10 - Education	\$23,289,813.00	\$22,919,637.73	\$23,552,972.00	\$23,122,366.26	\$202,728.53
20 - Operations & Maint.	\$2,081,537.00	\$2,024,811.58	\$2,205,082.00	\$2,133,833.23	\$109,021.65
30 - Debt Services	\$1,429,352.00	\$1,428,477.34	\$1,432,939.00	\$1,484,213.75	
40 - Transportation	\$2,194,557.00	\$2,083,081.00	\$2,198,541.00	\$2,112,375.16	\$29,294.16
50 - IMRF/Social Security	\$692,969.00	\$736,794.38	\$659,492.00	\$675,898.35	
60 - Capital Projects	\$2,518,000.00	\$2,728,494.99	\$35,000.00	\$33,450.02	
70 - Working Cash	\$0.00	\$0.00	\$265,843.00	\$188,845.99	\$188,845.99
80 - Tort	\$170,000.00	\$179,726.00	\$86,000.00	\$78,590.00	
TOTAL OPERATIONAL NET BUDGETED POSITION					\$529,890.33

THE BUDGET IS A PLAN!

- Zero Based Approach to Expenditures
- Conservative Approach to Revenues

MINIMIZE UNCERTAINTIES

- Balanced Contingent Planning

MONITORING OF REVENUES AND EXPENDITURES

DISTRICT 23'S BUDGETARY APPROACH

FY2026 BUDGETING STRATEGIES

- Zero Based Approach to Expenditures
- Property Tax Revenue Budgeted at 96% with surplus allocated to fund balances
- 10% Reduction in the Building Discretionary Cost per Pupil Allocation
- 5-10% Reduction in Departmental Budgets
- Limited Staffing Increases

FY2026 Budgeting Strategies and Financial Impact

Strategy	Impact to Budget	% Impact
Change in Auditor - Savings	-\$22,000.00	
Staffing Savings Due to Student Enrollment	-\$171,000.00	
Elimination of General Contingency	-\$100,000.00	
10% Reduction in Per Pupil Allocation		
Discretionary Funding to Buildings	-\$29,868.00	-10%
5-10% Reduction in Departmental Budgets		
Superintendent Budget	-\$31,500.00	-12.50%
Technology Budget	-\$71,500.00	-8.31%
Curriculum Budget	-\$16,084.00	-5.26%
Student Services Budget	-\$115,846.00	-5.20%
Finance Budget - 2510, 2520	-\$7,950.00	-15.74%
Total Budgetary Impact from Reductions	-\$565,748.00	

REVENUES CONTINUE TO DRIVE OUR EXPENDITURES

- Budget for Actuals - Conservative Revenues
- Elimination of Unnecessary Contingencies
- Salaries Increased Per Negotiated Agreement
- CPI Reflected at 2.9% for December 2024
- At Least a 5% Reduction in Services, Supplies & Equipment
- 1%-2% Increase on Non-Tax Revenues
- Flat State and Federal Funding - Keeping a Close Eye on Federal Grant Funds

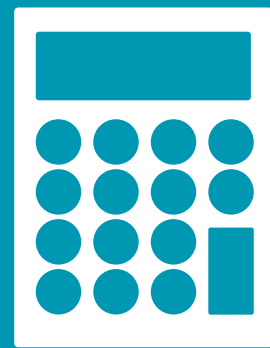
FY2026 Operational Fund Summary

Budgeted Operational Surplus	\$528,855
Property Tax Revenue to Be Collected (96% -100%)	\$904,484
Grand Total to Surplus - Not Including Bond Funds	\$1,433,339
Operational Fund - Bond Impact	\$1,540,000
Grand Total Including Bond Funds	\$2,068,855





**APPROVE THE 2026
FINAL BUDGET &
SUBMIT TO ISBE**



**FINALIZE AUDIT WITH
EVANS, MARSHALL,
PEASE, P.C.**



**GENERATE PROJECTION
MODELS IN JANUARY,
FOLLOWING AFR FILING**

**NEXT
STEPS
FOR THE
FY26
BUDGET...**