



**Board of Education - Finance Committee Meeting
District Office (Viti Building)
445 Sheridan Rd.
Highwood, IL 60040**

Thursday, April 18, 2024 7:00 PM

Agenda

Mission Statement

The mission of North Shore School District 112, a community partnership committed to a world-class education, is to nurture every child to become an inspired learner, a well-rounded individual and contributing member of a global community by striving for excellence within an environment that fosters innovation, respect, engagement and intellectual inquiry

Note: This meeting will be at the District Office, 445 Sheridan Rd in Highwood (Viti Building)/ 3rd Floor Conference Room

1. Call to Order/Roll Call (7:00 p.m.)
2. Approval of Agenda
3. Discussion
 - a. Financial Forecasting
 - b. Update on Audit of Internal Controls
4. Public Comments
5. Other
6. Closed Session - Discuss collective negotiating matters between the public body and its employees or their representatives or deliberations concerning salary schedules for one or more classes of employees. 5 ILCS 120/2(c)(2)
7. Adjournment

5-Year Fiscal Projections



Finance Committee Meeting
April 18, 2024

5-Year Fiscal Projections - Background

- NSSD 112 has...
 - Utilized prior years' actual data
 - Imported the current Board-approved 2023-2024 Budget
 - Adjusted some current year revenue/expenditure line items as new information becomes available
 - Estimated future year revenues and expenditures for 5 additional fiscal years



5-Year Fiscal Projections - Background

- The forthcoming projections are conservative in nature, meaning...
 - Revenues are estimated on the low side.
 - Expenditures are estimated on the high side.

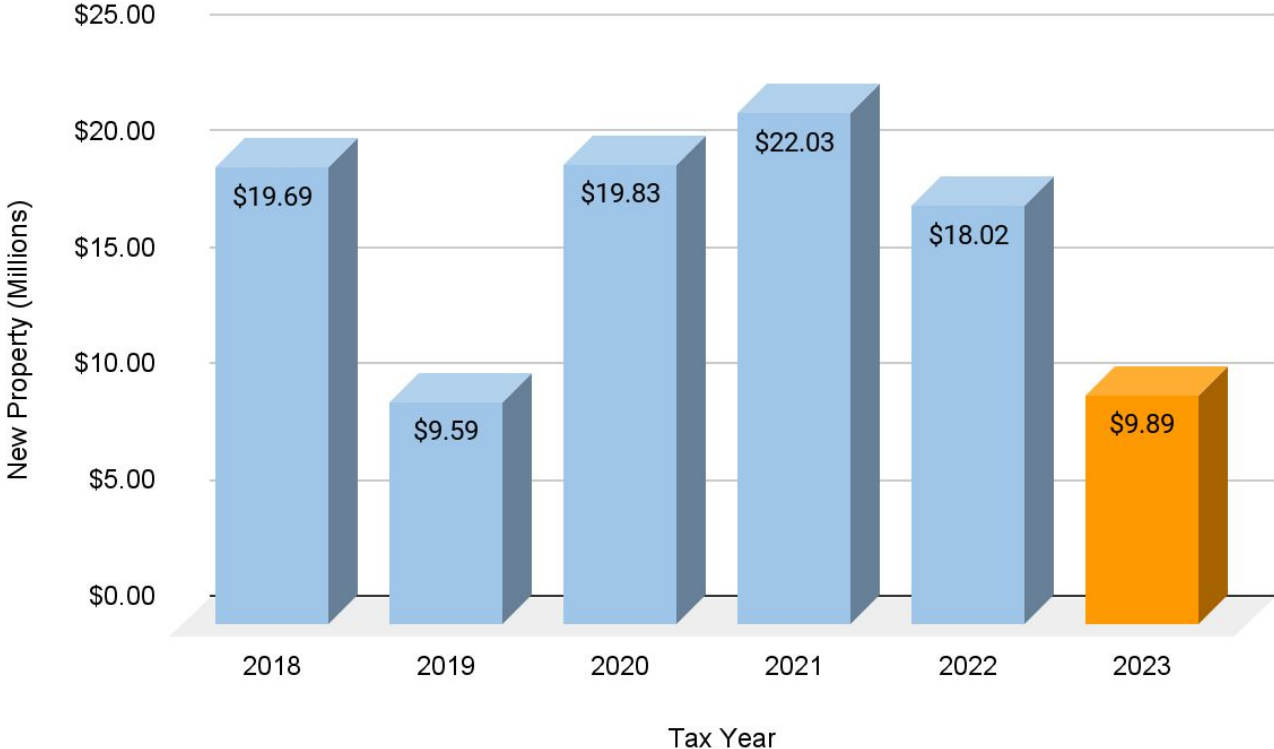


Critical Assumptions: Revenues

- CPI-U (Consumer Price Index for all Urban consumers)
 - Used for tax levy limitation calculations (assumed maximum levies)
 - 5.0% for Tax Year (TY) 2023
 - 3.4% for TY 2024
 - 2.5% for TY 2025
 - 2.0% for TY 2026 - 2028



New Construction - Historical & One Year Estimated



Critical Assumptions: Revenues

- Evidence-Based Funding
 - Held flat in all years
- Other Revenue
 - Increased most lines by 2% per year
- Federal Revenue
 - Increased 2.5% per year less expiring ESSER Funds



Critical Assumptions: Revenues

- Bond Revenue
 - \$114.4 million for Phase 2 in two installments (FY23 and FY25)
- Bond Interest
 - \$1.9 MM this year; \$1.5 MM in FY25; \$1.0 MM in FY26, \$0.5 MM in FY27



Critical Assumptions: Expenditures

- Teacher Staffing
 - Next year, increases are known and input into model
 - Increased 1.2 FTE per year to account for enrollment increases
- Support Staff
 - Held Constant
- Administrative Staff
 - Increased 1.9 FTE in next fiscal year, decreased 0.5 thereafter



Critical Assumptions: Expenditures

- Payroll
 - Teachers - estimate for new contractual increases (beginning FY25)
 - Support Staff - estimated for contractual increases
 - Administration - mostly mirrors teacher estimates



Critical Assumptions: Expenditures

- Benefits
 - Health Insurance - 8.0% increases per year (except year 1)
 - Dental Insurance - 5.0% increases for trend
- Other Expenditures
 - 3.5% increase in FY25
 - 2.0% increase in FY26
 - 2.0% increase thereafter



Critical Assumptions: Expenditures

- The base model includes:
 - \$1.5 million for a curriculum adoption in FY27 & FY29.
 - \$1.5 million for student device upgrades in FY28.
 - A capital plan



5-Year Capital Plan

Project	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
Tuckpointing at GB	\$50,000				
HVAC at GB & EP	\$250,000	\$250,000			
Various sidewalk and asphalt repairs	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000
Kitchen at EW	\$500,000				
Food Service Satellite Equipment	\$250,000				



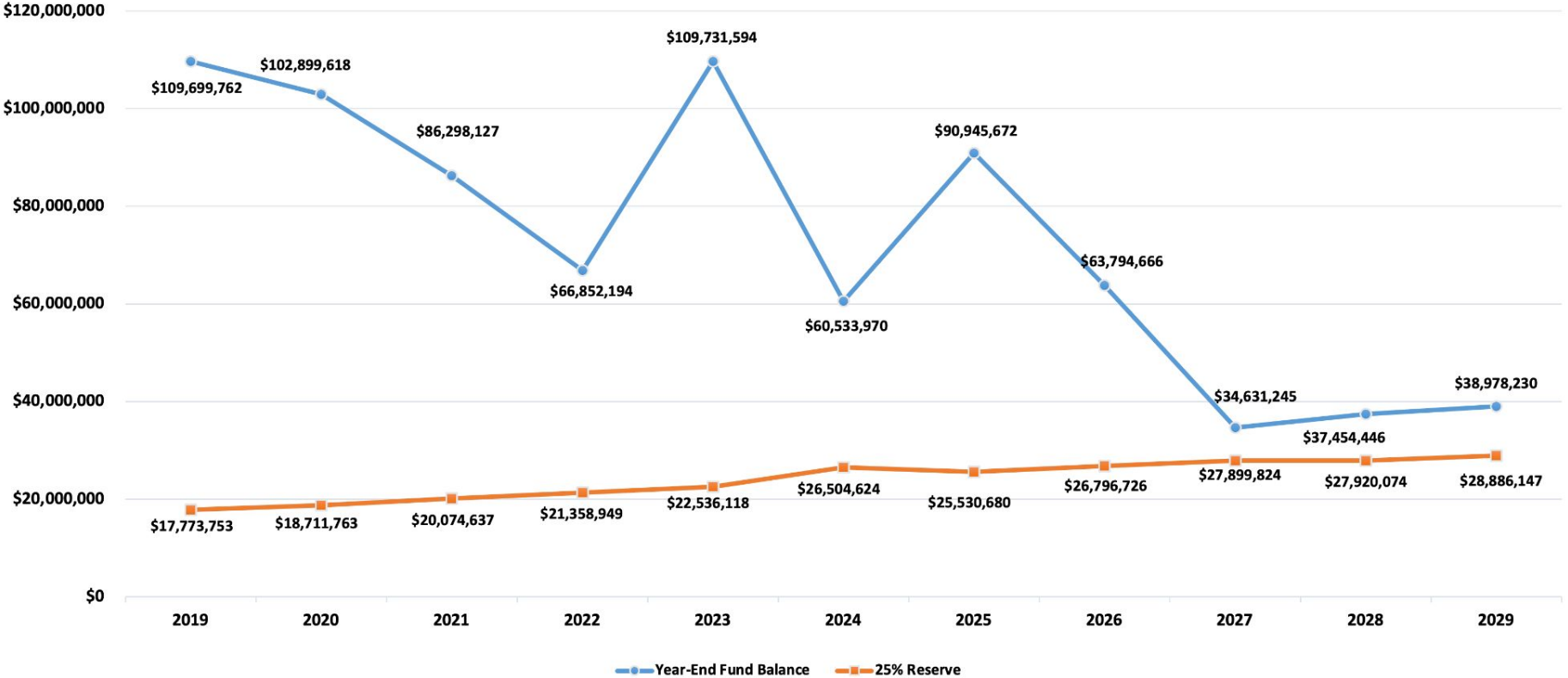
Critical Assumptions: Expenditures

- This financial projection includes all spending for Phase 2. Any overages in costs come from the Educational Fund. Ravinia's updated bid costs are included in this projection.

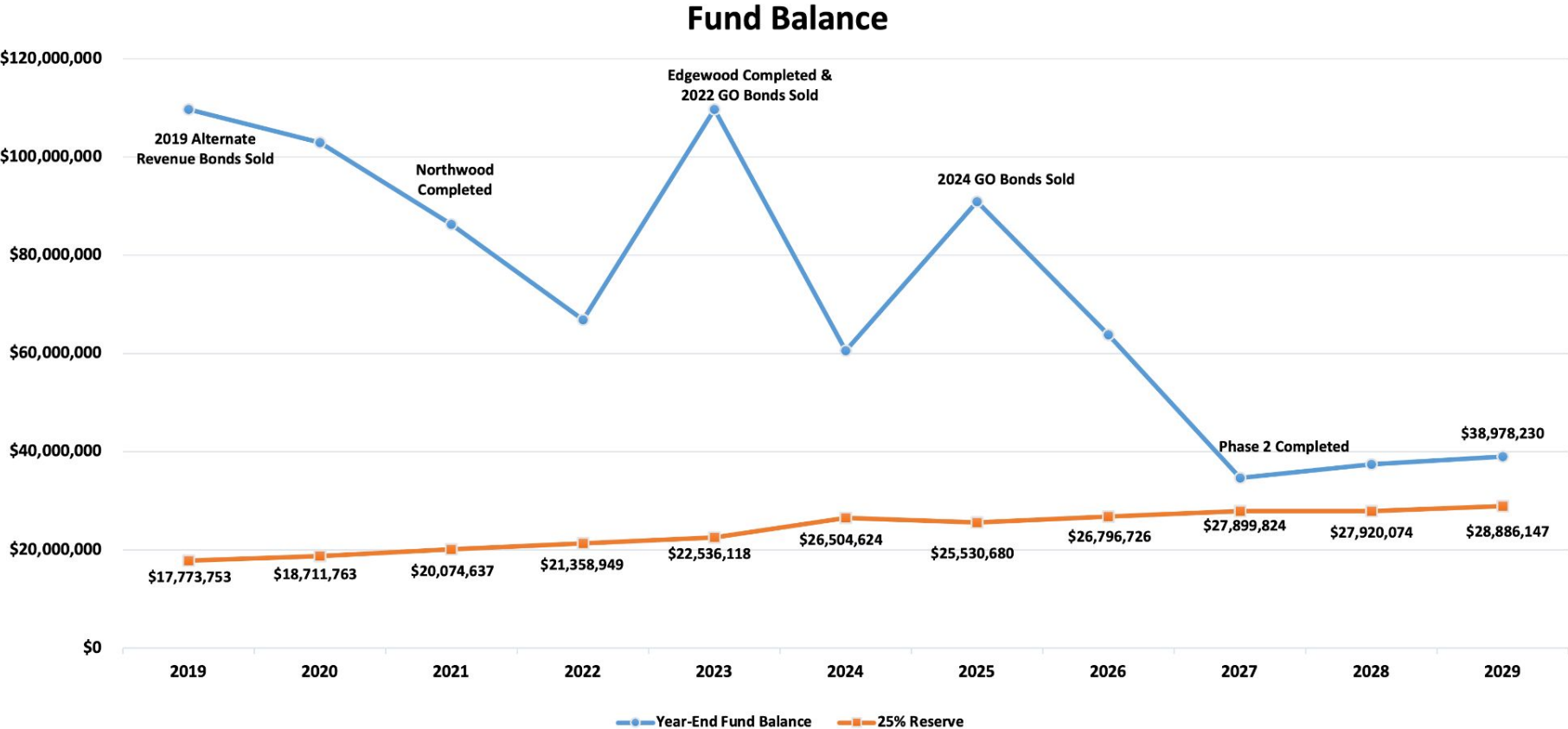


Base Model - All Funds

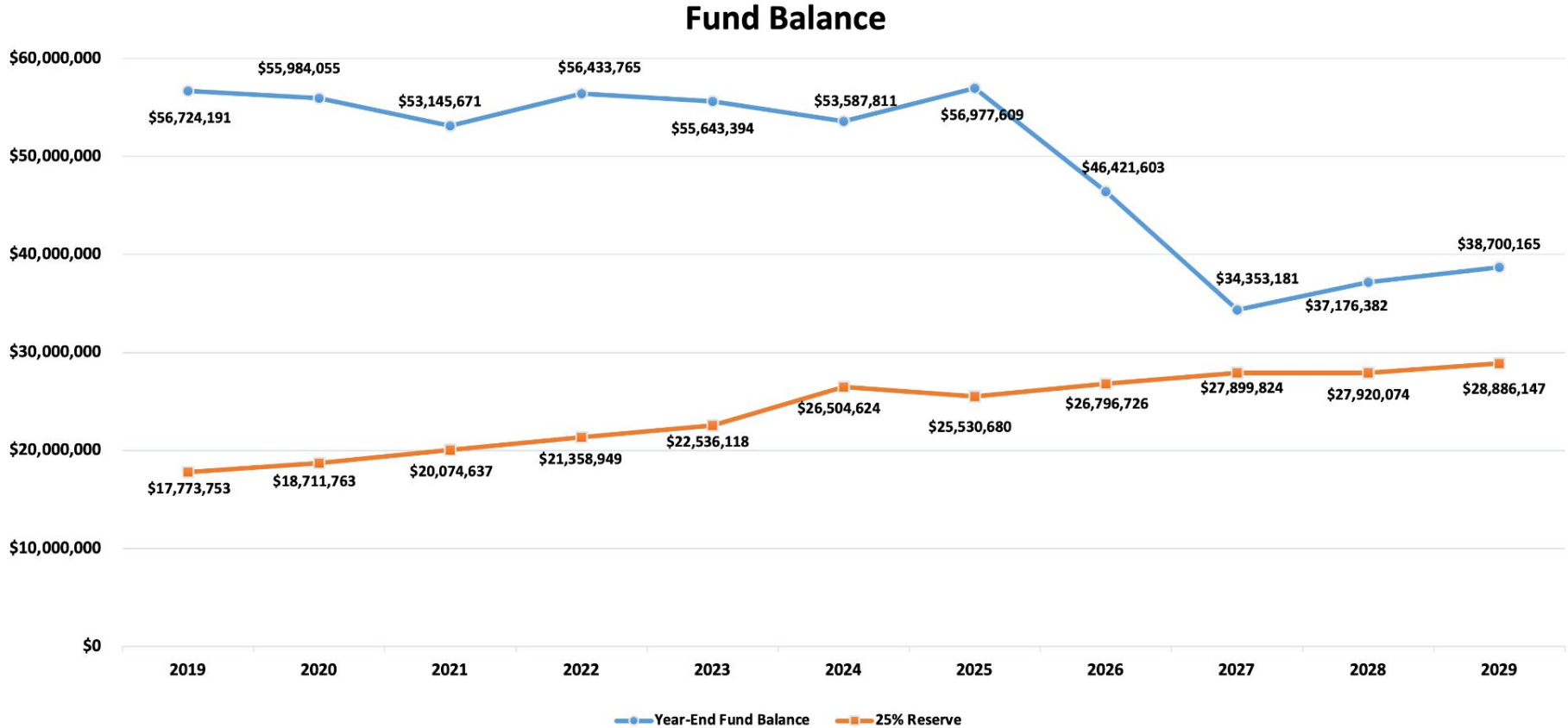
Fund Balance



Base Model - All Funds



Base Model - All Funds Except Capital Projects



ANY QUESTIONS?

