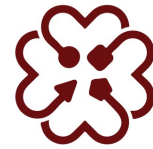


PORTRAIT OF A GRADUATE

COMMUNITY
HIGH SCHOOL
DISTRICT 117
 ANTIOCH HIGH SCHOOL | LAKES HIGH SCHOOL



Thinks
Critically



Embraces
Diversity



Is Emotionally
Intelligent



Is Courageous



Collaborates



Communicates

PRESENTATION OF
FINAL FY24 BUDGET
SEPTEMBER 2024



Major Factors Affecting FY2024 Budget

Revenues:

- Due to the timing of tax receipts, the District received approximately \$1.4 million in additional tax revenues in FY23 (vs. historical distribution cycle) and consequently, \$1.4 million less will be received in FY24. This will have a year over year negative impact of approximately \$2.8 million.
- The 5% CPI cap extended to the prior levy will offset a major portion of the decreased r/e tax revenues.

Expenses:

- The contract extension to the Teachers' Association generates an average percentage salary increase of approximately 4%.
- Health insurance premiums will increase approximately 25% due primarily to low reserves levels at self funded coop.
- Capital expenses charged from the operations and maintenance fund are budgeted to increase to \$5,445,000 (compared to \$2,821,000 in FY23).
- Out of District tuition expenses are projected to increase \$433,000 in FY24 due to an expected rise in tech campus and special education student counts.

Budgeted Revenues – All Funds

Comparison of Budget Verses Prior Years

Source	FY 2020	FY 2021	FY 2022	UNAUDITED FY 2023	BUDGET FY 2024	Change vs. FY23
Real Estate Taxes	\$40,936,000	\$44,503,000	\$37,265,000	\$41,937,000	\$41,310,000	(627,000)
Other Local Revenues	3,768,000	2,561,000	3,837,000	5,831,000	4,711,000	(1,120,000)
Evidenced-Based Funding	8,901,000	8,910,000	8,990,000	9,108,000	9,309,000	201,000
Other State Grants	2,692,000	3,257,000	3,542,000	4,195,000	4,198,000	3,000
Federal Grants	<u>640,000</u>	<u>1,077,000</u>	<u>2,082,000</u>	<u>1,355,000</u>	<u>1,343,000</u>	<u>(12,000)</u>
Total Revenues	\$56,937,000	\$60,308,000	\$55,716,000	\$62,426,000	\$60,871,000	(1,555,000)

Budgeted Expenditures – All Funds

Comparison of Budget Verses Prior Years

Source	FY 2020	FY 2021	FY 2022	UNAUDITED FY 2023	BUDGET FY 2024	Change vs. FY23
Salaries	\$22,594,000	\$23,188,000	\$24,105,000	\$25,299,000	\$26,511,000	\$1,212,000
Employee Benefits	4,804,000	5,084,000	4,976,000	5,123,000	6,198,000	\$1,075,000
Purchased Services	12,043,000	11,358,000	14,027,000	15,827,000	16,581,000	\$754,000
Supplies and Materials	2,193,000	2,036,000	2,358,000	2,340,000	2,748,000	\$408,000
Capital Outlay	7,320,000	9,691,000	5,678,000	3,696,000	6,418,000	\$2,722,000
Debt Payments	7,962,000	8,738,000	193,000	0	0	0
Tuition and Other Objects	2,738,000	2,920,000	3,569,000	3,883,000	4,322,000	\$439,000
Non-Capital Equipment	<u>898,000</u>	<u>639,000</u>	<u>2,375,000</u>	<u>693,000</u>	<u>1,462,000</u>	<u>\$769,000</u>
Total Expenditures	\$60,542,000	\$63,654,000	\$57,281,000	\$56,861,000	\$64,240,000	\$7,379,000

Education Fund Budget

Revenues:

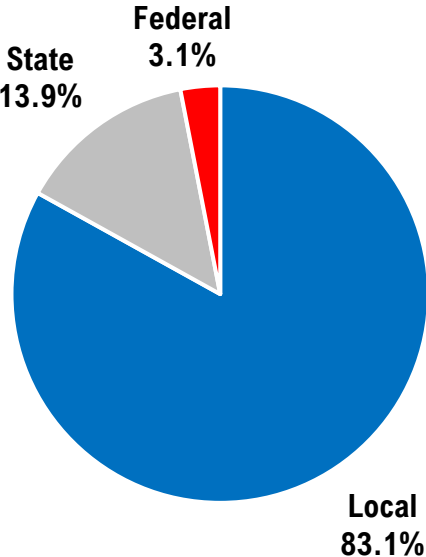
Local Sources	\$36,375,000
State Sources	\$6,077,000
Federal Sources	\$1,343,000
Total Revenues	\$43,795,000

Expenses:

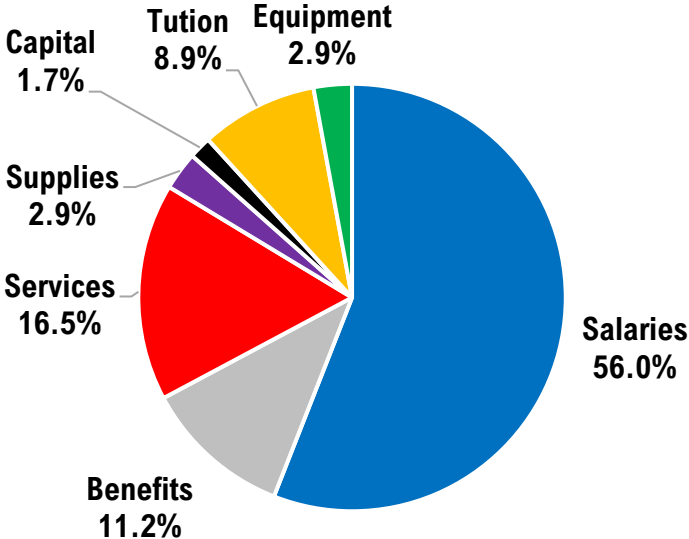
Salaries	\$26,372,000
Benefits	\$5,300,000
Purchased Services	\$7,765,000
Supplies & Materials	\$1,370,000
Capital Outlay	\$813,000
Tuition and Other	\$4,178,000
Non-Cap Equipment	\$1,374,000
Total Expenses	\$47,172,000

Budgeted Deficit (\$3,377,000)

Sources of Revenues

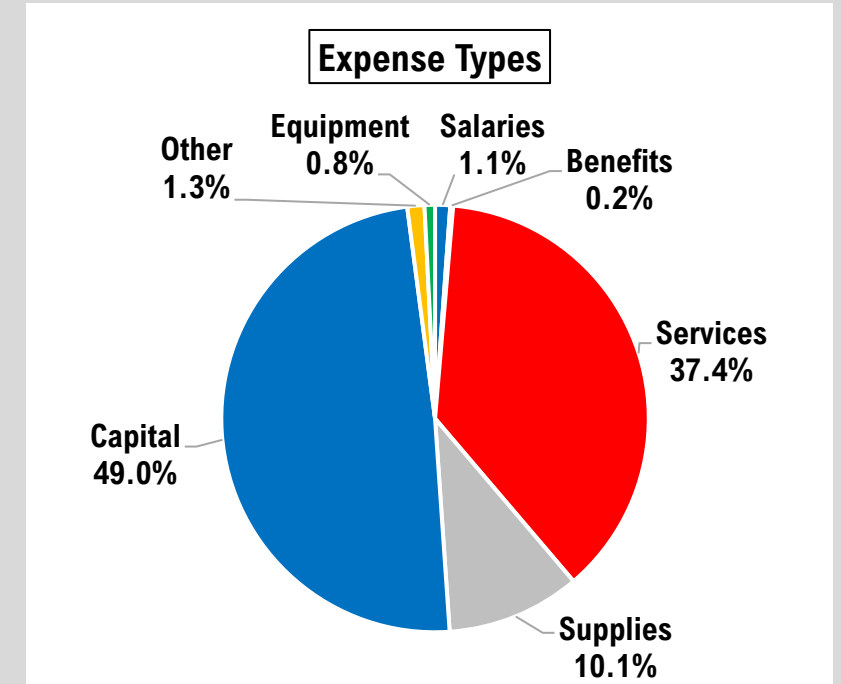
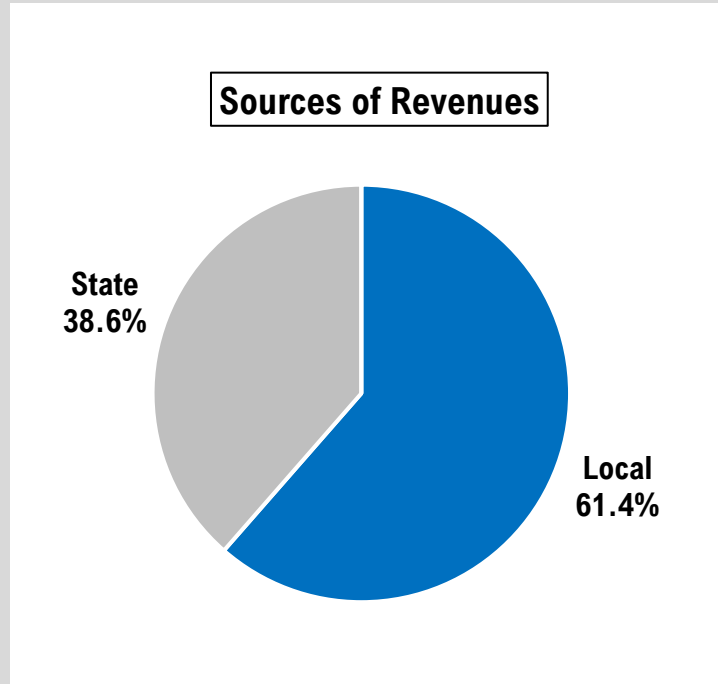


Expense Types



Operations & Maintenance Fund Budget

Revenues:	
Local Sources	\$6,532,000
State Sources	\$4,100,000
Federal Sources	-
Total Revenues	\$10,632,000
Expenses:	
Salaries	\$127,000
Benefits	\$24,000
Purchased Services	\$4,165,000
Supplies & Materials	\$1,128,000
Capital Outlay	\$5,455,000
Tuition and Other	\$144,000
Non-Cap Equipment	\$88,000
Total Expenses	\$11,131,000
Budgeted Deficit	(\$499,000)



Transportation Fund Budget

Revenues:

Local Sources	\$1,997,000
State Sources	\$3,180,000
Federal Sources	-
Total Revenues	\$5,177,000

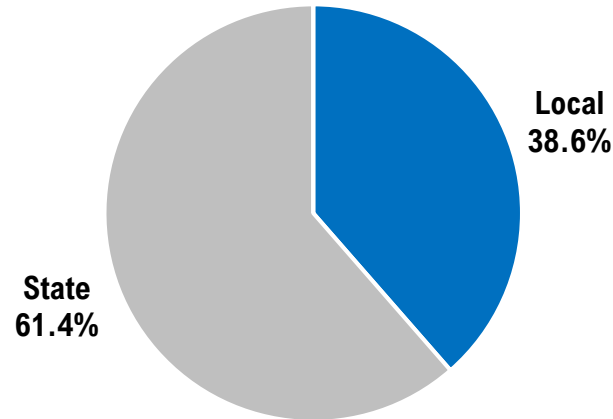
Expenses:

Salaries	\$12,000
Benefits	\$3,000
Purchased Services	\$4,246,000
Supplies & Materials	\$250,000
Capital Outlay	\$150,000
Tuition and Other	-
Non-Cap Equipment	-
Total Expenses	\$4,661,000

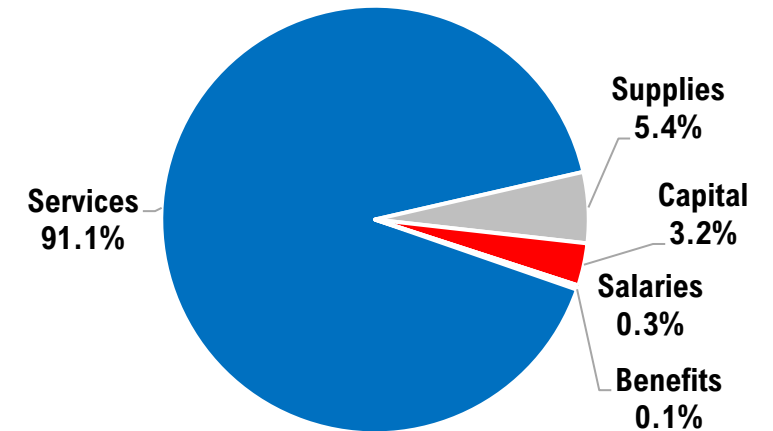
Budgeted Surplus

\$516,000

Sources of Revenues



Expense Types



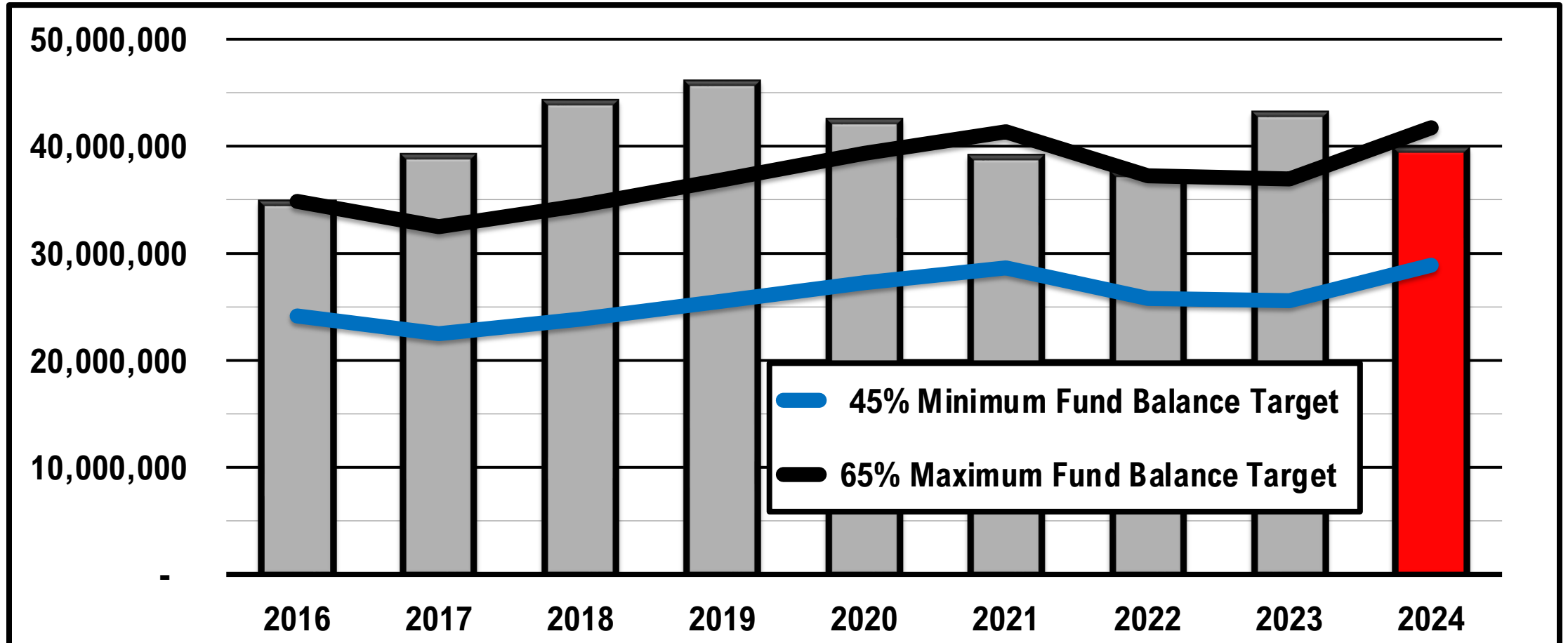
Breakdown of FY24 Budget by Fund

Fund	Beginning Balance	Revenues	Expenses	Transfers	Ending Balance
Education	\$30,934,000	\$43,795,000	\$47,172,000	0	\$27,557,000
Building	7,714,000	10,632,000	11,131,000	0	7,215,000
Bond & Int.	0	0	0	0	0
Transportation	2,683,000	5,177,000	4,661,000	0	3,199,000
IMRF/SS	449,000	826,000	871,000	0	404,000
Working Cash	1,002,000	97,000	0	0	1,099,000
Tort	190,000	344,000	405,000	0	129,000
Total	\$42,972,000	\$60,871,000	\$64,240,000	\$ 0	\$39,603,000

The total budgeted deficit for FY24 is estimated at \$3.37 million. Excluding major capital expenses charged to the building fund, D117 is projecting revenues to exceed expenses by \$2.1 million.

Historical and Budgeted Fund Balances – All Funds

Compared to Fund Balance Policy Targeted Levels of 45% - 65% of Annual Expenses

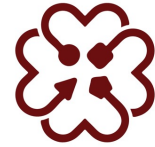


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