



Prospect Heights School District 23
Board Memorandum
Discussion Item

Date: June 11, 2026

Title: Sustainable Financing Direction

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At our May 2026 meeting, we concluded the three part series of presentations on Sustainable Financing. The intent of those presentations was to provide an overview of past, current, and future factors and considerations that impact the financial health of the District.

As identified, a structural deficit continues to challenge our operations and puts at risk the programs and services we have offered, as well as our ability to sustain services in the future. It is the Administration's belief that a combination of increased revenue, modifications to assumptions, and program/service reductions are necessary to minimally maintain our present level of performance.

It is also the belief of the Administration that the Board of Education and the D23 community appropriately desire to see improvements, growth, and enhancements that better serve our students and families, but that this must be measured by fiscal responsibility and stewardship.

The Administration is highly sensitive to the community's desire to keep local taxes low. This sensitivity is grounded in the District's long-standing reputation as a responsible steward of taxpayer resources, evidenced by a tax rate that is among the lowest of our peer districts and by proactive budget reductions over the past two years. Any proposed financing direction must carefully balance the urgent need to address the structural deficit and sustain quality programs with the financial impact on our residents.

The opportunity to place a referendum question on the November 2026 ballot requires formal Board adoption of a resolution and the filing of specific language with Cook County by August 20, 2026. Therefore, it is necessary that the Board provide direction to Administration as to any additional data, questions, research, and/or proposals it requires so that action may be taken at our August 13, 2026 meeting.

Discussion at this June meeting is intended for the Board to exchange their thoughts, perspectives, questions, and preferences to determine a consensus for Administration's direction.