DISTRICT 45

FY27 Preliminary Budget

Board of Education

July 14, 2026

DISTRICT 45

PRELIMINARY BUDGET

- Shell of the Budget
- Revenues
  - Local Property Tax dollars were increased by CPI as discussed during the levy process
  - Evidence Based Funding (EBF) is estimated to receive a small increase
  - Other State categoricals were decreased based on LEND, IASA, and IASBO conversations
  - Federal funding was decreased based on projected drop in revenue
  - Interest income was decreased slightly based on analysis of the Federal Reserve

DISTRICT 45

PRELIMINARY BUDGET

- No June 30th Actuals
- <u>Expenditures</u>
    - Salary increases are based on collective bargaining agreements (3.0%, 2.9%, 2.7%)
    - Benefit increases included medical and dental renewals based on EBC renewal rates
    - All Summer 2026 construction expenses are included in the Capital Projects Fund
    - Building and department budget projections are included

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FUND ACCOUNTING NAMES & DESCRIPTIONS

10 - Education Fund	**Education and Instructional Programs**
20 - Operations & Maintenance Fund	**Improvements and Operations of Facilities**
30 - Debt Service Fund	Debt Obligation Payments
40 - Transportation Fund	**Student Transportation**
50/51 - IMRF/SS/Medicare Funds	IMRF, Social Security, and Medicare
60 - Capital Projects	Construction and Capital Improvements
70 - Working Cash Fund	**Transfers to Other Funds**
80 - Tort Immunity Fund	Tort Immunity or Judgment Purposes
90 - Fire Prevention & Safety Fund	Life Safety Purposes

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FY27 BUDGET PROCESS AND TIMELINE

- July 14, 2026 - Preliminary Budget is presented to the Board of Education
- August 11, 2026 - Tentative Budget is presented to the Board of Education
- August 12, 2026 - Tentative Budget is placed on public display for at least 30 days at Central Office
- August 12, 2026 - Legal notice is published in local newspaper
- September 15, 2026 - Public Hearing is held to review the Final Budget
- September 15, 2026 - Final Budget is adopted by the Board of Education
- September 16, 2026 - Adopted Budget is posted on the District website and filed with ISBE and ROE

FY27 Preliminary Budget				
Fund		Revenue	Expenditure	Difference
10	**Education**	**$50,742,155**	**$51,858,074**	**-$1,115,919**
20	**Operations & Maintenance**	**$4,541,424**	**$4,293,979**	**$247,445**
30	Debt Service	$5,300,196	$5,305,000	-$4,804
40	**Transportation**	**$4,297,079**	**$4,390,800**	**-$93,721**
50	IMRF/Social Security	$1,896,752	$1,848,301	$48,451
60	Capital Projects	$50,000	$1,400,000	-$1,350,000
70	**Working Cash**	**$100**	**$0**	**$100**
80	Tort	$592,293	$522,000	$70,293
90	Fire Prevention & Safety	$100	$0	$100
	Operating Funds	**$59,580,758**	**$60,542,853**	**-$962,095**
	All Funds	$67,420,099	$69,618,154	-$2,198,055

Questions?