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— **Tentative Budget**
FY 2026-2027

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Budget Timeline:



- January 26, 2026 - Finance Committee
 - Salary Discussion/Summer 2026 Facility Projects
- April 27, 2026 - Finance Committee
 - Review Tentative Budget - Budget Assumptions/Long Range Projections/Summer 2026 Facility Projects
- May 18, 2026 - Board Meeting
 - Tentative Budget Presentation
- June 22, 2026 - Board Meeting
 - Tentative Budget Adoption
- August/September, 2026 - Finance Committee
 - Review any changes to tentative budget
- September 28, 2026 - Board Meeting
 - Final Budget Adoption

FY 2026-2027 Initiatives:



- Teaching and Learning
 - New Math Adoption - K-8
 - K-5 - Bridges
 - 6-8 Amplify Desmos
 - Writing Revolution Professional Development
 - Restorative Practices Training
- Safety & Security
 - Continue to upgrade all security systems, wireless locks, and video intercom systems
 - Additional Cameras – as needed
- Technology
 - PA System Upgrades - Adler, Butterfield, and Rockland
- Facilities
 - Butterfield Classroom Renovations
 - Butterfield Office Renovations
 - Dymond Road Parking Lot - Resurface
 - Miscellaneous Painting/Repairs

Revenue Assumptions:



- **Property Taxes**
 - Based on the 2025 Final Tax Extension.
- **Local Revenues**
 - Interest earnings, student fees, and lunch payments are based on past trends and adjusted due to Board approval of increased student fees.
- **State Revenues**
 - Based on grant applications and the Evidence Based Funding (EBF) model for the State of Illinois.
- **Federal Revenues**
 - Based on grant applications.

Expenditure Assumptions:



- **Salaries**
 - Based on the FY 2026-2027 staffing plan.
 - Certified Staff -are based on the current Collective Bargaining Agreement (CBA) with the Libertyville Education Association.
 - Non-Certified Staff and Administration - are based on Board approval on March 16th.
- **Benefits**
 - Based salary levels for TRS and IMRF, renewal rates for NIHIP, and staff coverage elections.
- **Purchased Services/Supplies**
 - Based on prior budgets or specific needs due to programming.
- **Capital Outlay**
 - Based on Technology, the 10 Year Facility Plan, or other specific needs due to programming.

Tentative Budget Summary:

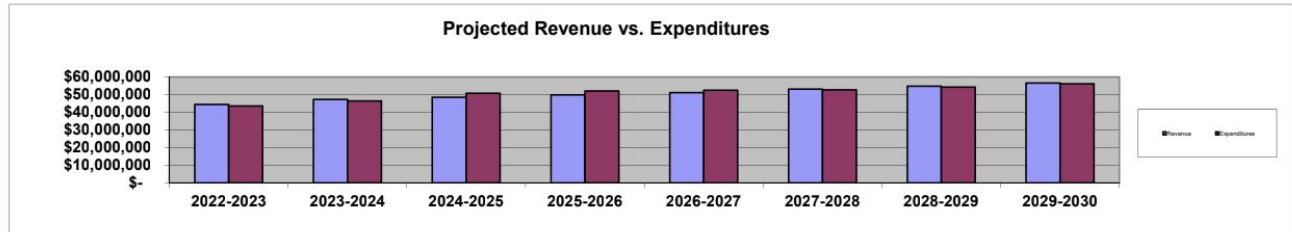
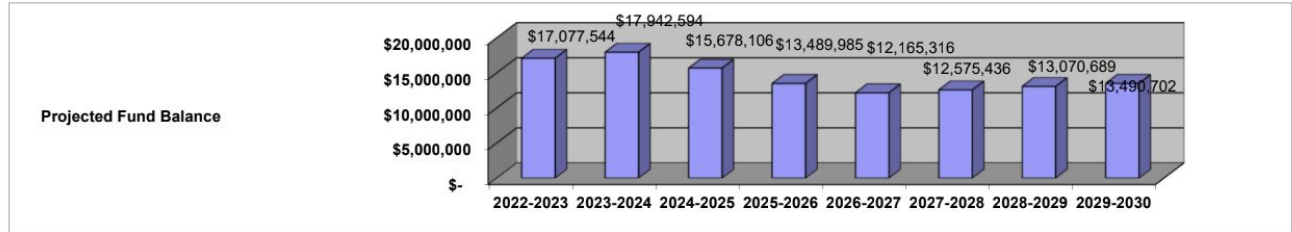
Libertyville School District 70
Final Budget Summary
May 18, 2026

FY2027 Budgeted Revenues & Expenditures			
FUNDS	Revenues	Expenditures	Operational Results
EDUCATION/TORT FUND			
General	\$ 41,357,521	\$ 41,310,101	\$ 47,420
Total Education Fund	\$ 41,357,521	\$ 41,310,101	\$ 47,420
OPERATIONS & MAINTENANCE FUND			
General	\$ 4,908,968	\$ 6,404,429	\$ (1,495,461)
Total Operations & Maintenance Fund	\$ 4,908,968	\$ 6,404,429	\$ (1,495,461)
DEBT SERVICE FUND			
General	\$ 2,180,166	\$ 2,154,856	\$ 25,310
Total Debt Service Fund	\$ 2,180,166	\$ 2,154,856	\$ 25,310
TRANSPORTATION FUND*			
General	\$ 3,277,000	\$ 3,229,931	\$ 47,069
Total Transportation Fund	\$ 3,277,000	\$ 3,229,931	\$ 47,069
IMRF/SS/MEDICARE FUND			
General	\$ 1,311,311	\$ 1,310,008	\$ 1,303
Total IMRF/SS/Medicare Fund	\$ 1,311,311	\$ 1,310,008	\$ 1,303
SITE & CONSTRUCTION FUND			
General	\$ -	\$ -	\$ -
Total Site & Construction Fund	\$ -	\$ -	\$ -
WORKING CASH FUND			
General	\$ 275,000	\$ 200,000	\$ 75,000
Total Working Cash Fund	\$ 275,000	\$ 200,000	\$ 75,000
TOTAL ALL FUNDS	\$ 53,309,966	\$ 54,609,324	\$ (1,299,358)

Long Range Projections:

OPERATING FUNDS INCLUDING WORKING CASH PROJECTION SUMMARY 2022-2023 TO 2029-2030

	Actual <u>2022-2023</u>	Actual <u>2023-2024</u>	Unaudited <u>2024-2025</u>	Final <u>2025-2026</u>	Tentative <u>2026-2027</u>	Projected <u>2027-2028</u>	Projected <u>2028-2029</u>	Projected <u>2029-2030</u>
ESTIMATED REVENUE	\$ 44,395,599	\$ 47,241,474	\$ 48,516,325	\$ 49,834,354	\$ 51,129,800	\$ 53,134,368	\$ 54,786,095	\$ 56,539,246
Percent Increase		6.41%	2.70%	2.72%	2.60%	3.92%	3.11%	3.20%
PROJECTED EXPENDITURES	\$ 43,568,340	\$ 46,376,424	\$ 50,780,813	\$ 52,022,475	\$ 52,454,469	\$ 52,724,248	\$ 54,290,842	\$ 56,119,234
Percent Increase		6.45%	9.50%	2.45%	0.83%	0.51%	2.97%	3.37%
EXCESS(DEFICIT) REVENUE OVER EXPENDITURES	\$ 827,260	\$ 865,050	\$ (2,264,488)	\$ (2,188,121)	\$ (1,324,669)	\$ 410,121	\$ 495,253	\$ 420,012
BEGINNING FUND BALANCE	\$ -	\$ 17,077,544	\$ 17,942,594	\$ 15,678,106	\$ 13,489,985	\$ 12,165,316	\$ 12,575,436	\$ 13,070,689
PROJECTED YEAR-END FUND BALANCE	\$ 17,077,544	\$ 17,942,594	\$ 15,678,106	\$ 13,489,985	\$ 12,165,316	\$ 12,575,436	\$ 13,070,689	\$ 13,490,702
FUND BALANCE AS % OF EXPD.	39.20%	38.69%	30.87%	25.93%	23.19%	23.85%	24.08%	24.04%





Questions??

