



**Board of Education - Finance Committee Meeting
District Office
1936 Green Bay Rd.
Highland Park, IL 60035**

Thursday, January 19, 2023 6:15 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

No Live Stream

1. Call to Order/Roll Call (6:15 p.m.)
2. Approval of Agenda
3. Discussion
 - a. 5-Year Fiscal Projections
 - b. 2023-24 Student Fees
 - c. Cost Saving Initiatives
 - d. Conditions to Abate Referendum Bonds
 - e. Referendum Bonds Interest Income and Tracking
4. Public Comments
5. Other
6. Adjournment

5-Year Fiscal Projections & Student Fee Discussion



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January 19, 2023**



5-Year Fiscal Projections - Background

- NSSD 112 has...
 - Utilized prior years' actual data
 - Imported the current Board-approved 2022-2023 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) 2022
 - 5.0% for TY 2023
 - 2.0% for TY 2024 - 2027



Critical Assumptions: Revenues

- Tax Collection Rate
 - 99% for all years
- Prior Year Recapture Levy
 - \$700,000 for all years
- Equalized Assessed Value (EAV)
 - Increased 3.7% in TY 2022; increased 2% thereafter
- New Construction (see next slide)
 - \$18.02 million for TY 2022; \$17.83 million thereafter



New Construction - Historical & One Year Estimated



Critical Assumptions: Revenues

- Evidence-Based Funding
 - Held flat in all years
- Other Revenue
 - Increased 2% per year
- Federal Revenue
 - Increased 2.5% per year less expiring ESSER Funds
- Bond Revenue
 - \$114.4 million for Phase 2 in two installments (FY23 and FY25)



Critical Assumptions: Expenditures

- Enrollment
 - Forecast to increase slightly as detailed in 2021 Kasarda Report Series B
- Teacher Staffing
 - Increased 1.2 FTE per year to account for enrollment increases
- Support Staff
 - Held Constant
- Administrative Staff
 - Held Constant



Critical Assumptions: Expenditures

- Payroll
 - Teachers - step increases and estimate for new contractual increase (beginning FY25)
 - Support Staff - estimated for new contractual increase (beginning next year - FY24)
 - Administration - mirrors teacher estimates



Critical Assumptions: Expenditures

- Benefits
 - Health Insurance - 7.1% increases per year
 - Dental Insurance - 5.0% increases for trend
- Other Expenditures
 - 8% increase in FY24
 - 7% increase in FY25
 - 2.5% increase thereafter



Critical Assumptions: Expenditures

- This financial projection includes \$2 million plus inflation in O&M capital expenditures each year.
- The base model includes:
 - \$3.5 million in capital expenditures in FY24 for network upgrades, student device upgrades, and a curriculum adoption.
 - \$1 million for a curriculum adoption in FY27.
 - \$1.5 million for student device upgrades in FY28.



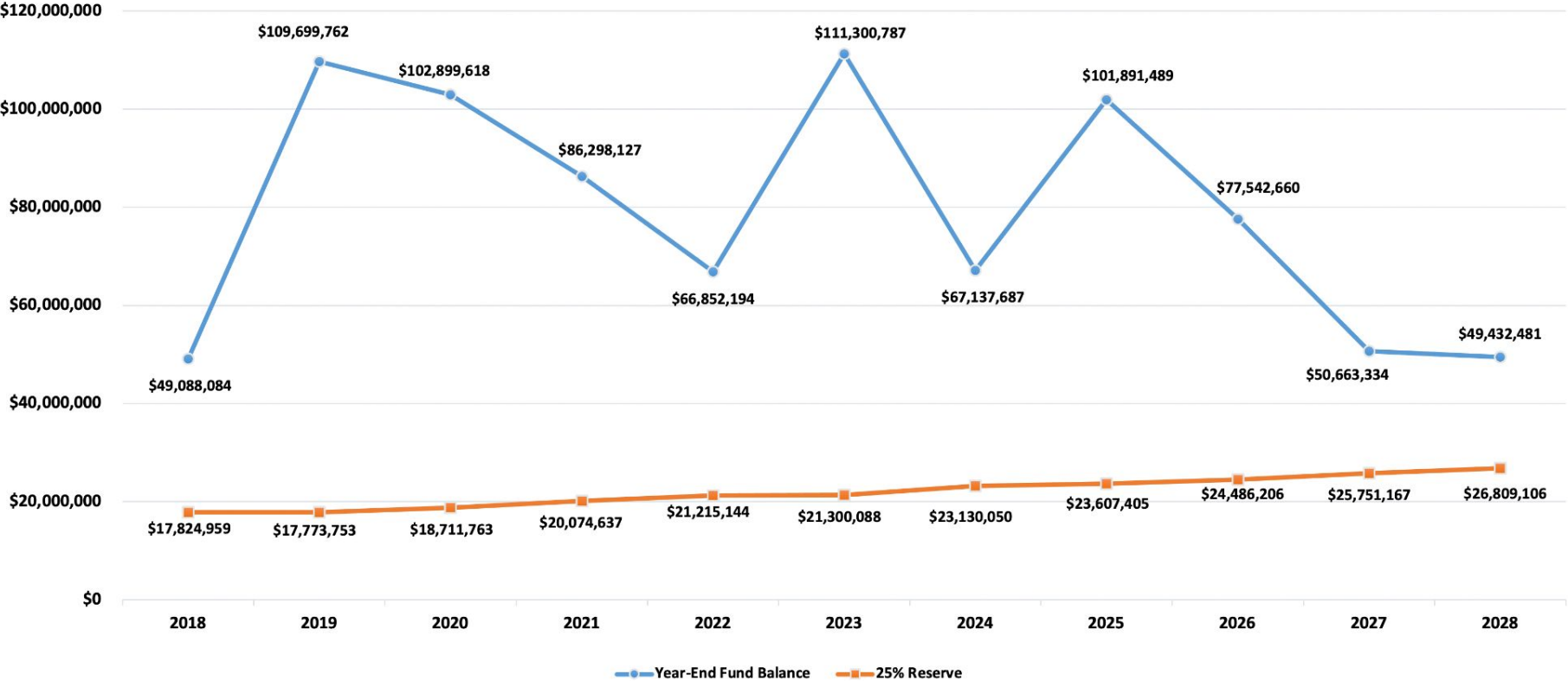
Critical Assumptions: Expenditures

- This financial projection includes \$130.2 million in capital project expenditures for Phase 2.



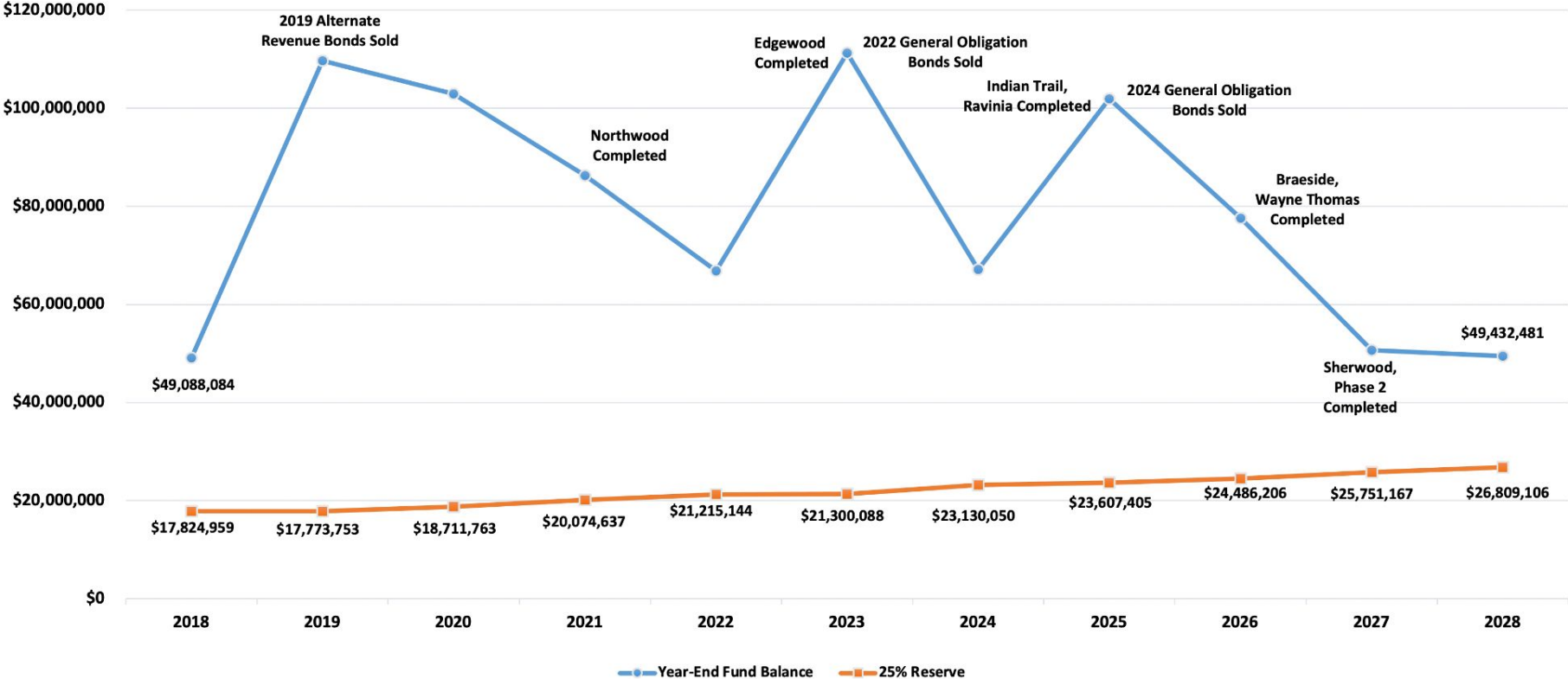
Base Model - All Funds

Fund Balance



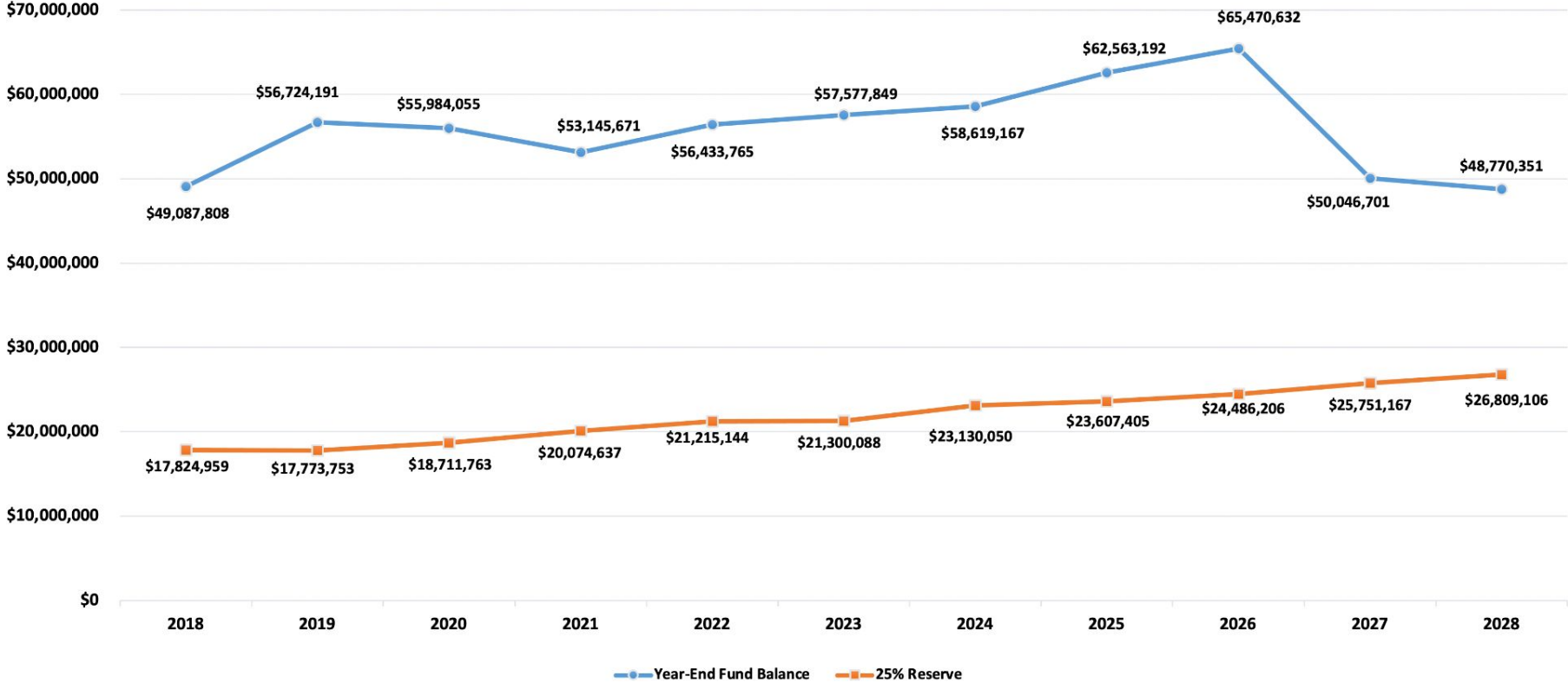
Base Model - All Funds

Fund Balance



Base Model - All Funds Except Capital Projects

Fund Balance



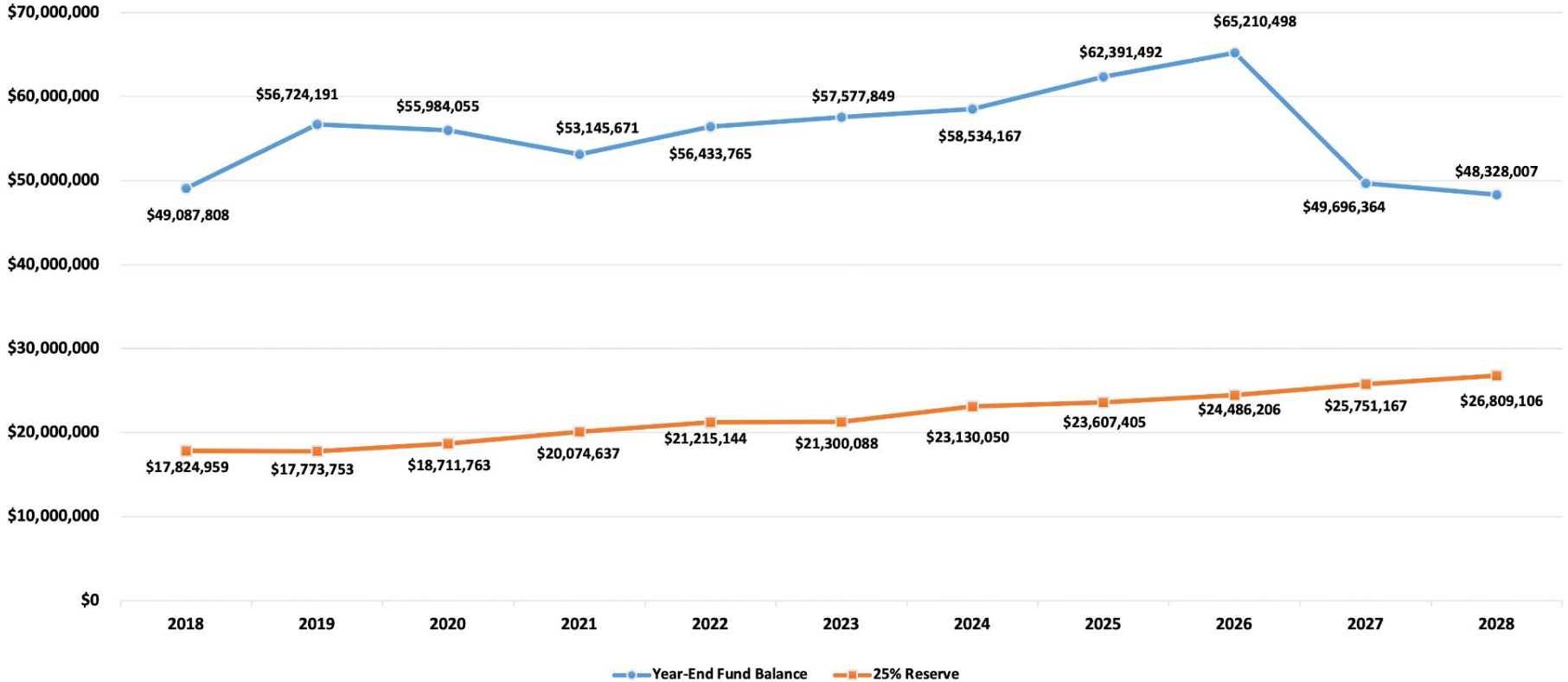
Student Fee Recommendation

- Reduce the Registration Fee by \$35 per student, from \$230 down to \$195 per student.
 - This will cost NSSD 112 approximately \$85,000 per year.
- Hold all other fees constant.



Alternate Scenario 1 - Registration Fee Reduced All Funds Except Capital Projects

Fund Balance



ANY QUESTIONS?



STUDENT FEES - TRUENORTH MEMBERSHIP 2022-23

Fees	*Northbrook SD #27	*Northbrook SD #28	*Sunset Ridge SD #29	*Northbrook/Glenview SD #30	*West Northfield SD #31	*Glenview SD #34	*Glencoe SD #35	*Winnetka SD #36	*Kenilworth SD #38	Lak Bluff SD #65	Lake Forest SD #67	Bannockburn SD #106	Deerfield SD #109	North Shore SD 112
1. Annual Registration Fees:														
Full Day Kindergarten Registration Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,300.00	\$ -	\$ 1,475.00	\$ -	\$ -	\$ 165.00	\$ -	\$ -	\$ 230.00
Half Day Kindergarten Registration Fee	\$ 90.00	\$ 145.00	\$ -	\$ 160.00	\$ 210.00	\$ 127.00	\$ 125.00	\$ -	\$ 190.00	\$ 210.00	\$ -	\$ 210.00	\$ 150.00	\$ 230.00
Grade 1 Registration Fee	\$ 90.00	\$ 145.00	\$ -	\$ 160.00	\$ 210.00	\$ 203.00	\$ 125.00	\$ -	\$ 190.00	\$ 210.00	\$ 165.00	\$ 210.00	\$ 150.00	\$ 230.00
Grade 2 Registration Fee	\$ 90.00	\$ 145.00	\$ -	\$ 160.00	\$ 210.00	\$ 203.00	\$ 125.00	\$ -	\$ 190.00	\$ 210.00	\$ 165.00	\$ 210.00	\$ 150.00	\$ 230.00
Grade 3 Registration Fee	\$ 65.00	\$ 145.00	\$ -	\$ 160.00	\$ 225.00	\$ 210.00	\$ 106.00	\$ -	\$ 190.00	\$ 210.00	\$ 165.00	\$ 210.00	\$ 150.00	\$ 230.00
Grade 4 Registration Fee	\$ 65.00	\$ 145.00	\$ -	\$ 160.00	\$ 240.00	\$ 210.00	\$ 106.00	\$ -	\$ 190.00	\$ 210.00	\$ 165.00	\$ 210.00	\$ 150.00	\$ 230.00
Grade 5 Registration Fee	\$ 65.00	\$ 145.00	\$ -	\$ 160.00	\$ 225.00	\$ 210.00	\$ 165.00	\$ -	\$ 200.00	\$ 210.00	\$ 165.00	\$ 210.00	\$ 150.00	\$ 230.00
Grade 6 Registration Fee	\$ 75.00	\$ 150.00	\$ -	\$ 160.00	\$ 270.00	\$ 287.00	\$ 148.00	\$ -	\$ 230.00	\$ 210.00	\$ 165.00	\$ 210.00	\$ 150.00	\$ 230.00
Grade 7 Registration Fee	\$ 75.00	\$ 150.00	\$ -	\$ 160.00	\$ 215.00	\$ 280.00	\$ 192.00	\$ -	\$ 230.00	\$ 210.00	\$ 165.00	\$ 210.00	\$ 150.00	\$ 230.00
Grade 8 Registration Fee	\$ 75.00	\$ 150.00	\$ -	\$ 160.00	\$ 305.00	\$ 322.00	\$ 192.00	\$ -	\$ 230.00	\$ 210.00	\$ 165.00	\$ 210.00	\$ 150.00	\$ 230.00
Regist. Late Fee	\$ -	\$ -	\$ -	\$ 25.00	\$ -	\$ 50.00	\$ 20.00	\$ -	\$ -	\$ -	\$ 25.00	\$ -	\$ 25.00	\$ 20.00
2. Transportation Fees:														
Bus (Within 1 1/2 miles)	\$ 395.00	\$ 478.00	\$ -	\$ 726.00	\$ 700.00	\$ 405.00	\$ 500.00	\$ 875.00	\$ -	\$ 200.00	\$ 400.00	\$ -	\$ 490.00	\$ 495.00
Bus - Late Payment Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50.00	\$ 50.00	\$ 100.00	\$ -	\$ 200.00	\$ 50.00	\$ -	\$ -	\$ 50.00
3. Milk Fees:														
Milk Only Fee (per milk)	\$ -	\$ -	\$ 0.75	\$ -	\$ 0.50	\$ 0.60	\$ -	\$ 0.75	\$ -	\$ -	\$ 0.50	\$ -	\$ -	\$ -
Milk Only Fee (Annual)	\$ 5.00	\$ 12.00	\$ -	\$ 48.00	\$ -	\$ -	\$ -	\$ 128.00	\$ 65.00	\$ 12.00	\$ -	\$ -	\$ 55.00	\$ 105.00
4. Technology Fees:														
Technology Fees Elementary Schools	\$ 85.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Technology Fees Middle Schools	\$ 100.00	\$ 10.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5. Early Childhood / PRE-K														
Early Childhood / Pre-Kindergarten	\$ -	\$ 4,300.00	\$ -	\$ 4,185.00	\$ 3,800.00	\$ -	\$ -	\$ -	\$ 6,000.00	\$ 4,500.00	\$ 4,300.00	\$ -	\$ 5,250.00	\$ 3,300.00
6. Additional Fees:														
Graduation Fee	\$ -	\$ 15.00	\$ -	\$ -	\$ -	\$ -	\$ 60.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sports Participation/Outdoor Education	\$ -	\$ -	\$ -	\$ -	\$ 80.00	\$ -	\$ 380.00	\$ 70.00	\$ 225.00	\$ -	\$ -	\$ -	\$ 130.00	\$ -
Intramural/Clubs/Activities	\$ -	\$ -	\$ -	\$ -	\$ 25.00	\$ -	\$ -	\$ 225.00	\$ 65.00	\$ -	\$ -	\$ -	\$ 55.00	\$ -
Band/Orchestra	\$ -	\$ -	\$ -	\$ -	\$ 80.00	\$ 94.00	\$ -	\$ -	\$ -	\$ -	\$ 90.00	\$ -	\$ -	\$ -
Performing Arts/Music	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Choir	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NOTES:			NO FEES 22-23											

*Indicates a school district outside of Lake County Illinois

CCSD= Community Consolidated School District

CUSD= Community Unit School District

SD= School District