



DISTRICT
GLENBROOK HIGH SCHOOL 225
75 YEARS OF EXCELLENCE

BUDGET IN BRIEF
2022-23

A MESSAGE FROM THE SCHOOL DISTRICT

Welcome to the Glenbrook High School District 225 Budget in Brief for the 2022-23 fiscal year, which summarizes the district's over 200-page budget in an easy-to-read overview.

Our school district takes great pride in the consistent implementation of budgeting best practices. Recently recognized by S&P Global Ratings for its strong management approach, the credit rating organization emphasized that the school district's financial and operational practices are strong, well embedded and sustainable. The success of Glenbrook's financial condition is attributed to the practice of leveraging data and defined formulas to make informed decisions.

As mentioned throughout this document, the budget represents the school district's best estimate of revenues and expenditures for 12 months. The development process for the financial plan started in October 2021 and was presented in a tentative form to the Board of Education and the Glenbrook community in July 2022. In September 2022, the Board of Education hosted a public hearing on the adoption of the budget, inviting the community to offer feedback. Following that hearing, the budget was adopted.

The 2022-23 fiscal year marks the 75th anniversary of the establishment of Glenbrook High School District 225. Throughout these 75 years, our schools have offered an exemplary high school experience to our residents through academics, activities, athletics, and the arts. Throughout this year we look forward to featuring what makes Glenbrook a great place to learn, and spotlighting our alumni that often credit their personal and professional success to their prior experiences in District 225.


In addition, we are excited to announce the opening of the Glenbrook School Health Center at Glenbrook South this October. With parental consent, the health center will offer free general health services to all students including physical exams, immunizations, COVID-19 testing and vaccinations, and treatment for common illnesses and injuries such as ear pain, eye irritation, rashes or skin irritants, complaints of headaches or stomach aches, and minor injuries. Additionally, similar to other community agencies, the health center will offer mental health services including counseling sessions conducted by a social worker. By meeting students where they are and conducting active school-based outreach, we can connect students with preventative, ongoing health care services to keep them in school to learn.

The fiscal year's budget includes \$166.1 million in direct revenues and expenditures, excluding a one-time purposeful use of fund balance, resulting in a balanced budget. Included in this year's budget are capital projects that provide for updates and modernizations to our classrooms at both Glenbrook North and Glenbrook South.

We hope that this condensed budget format will provide greater insight into this fiscal year's financial plan. Should you have any further questions, or would like to offer feedback regarding this document, please do not hesitate to reach out at any time.



DR. CHARLES JOHNS
SUPERINTENDENT



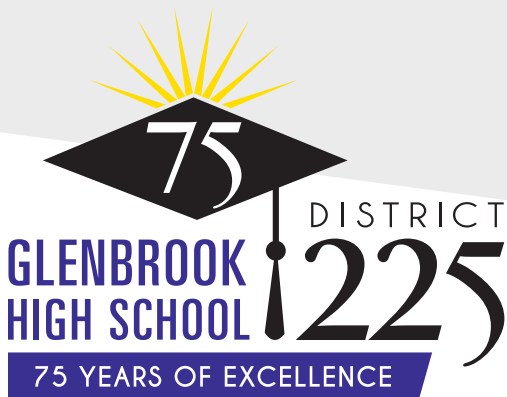
DR. R.J. GRAVEL
ASSOCIATE SUPERINTENDENT

TABLE OF CONTENTS

- 2 Message from the District
- 3 District at a Glance
- 4 About the Budget
- 4 Budget Approach
- 5 Budget Takeaways
- 6 Revenue Overview
- 7 Expenditure Overview
- 7 Funds Explained
- 8 District Quick Reference

DISTRICT MISSION

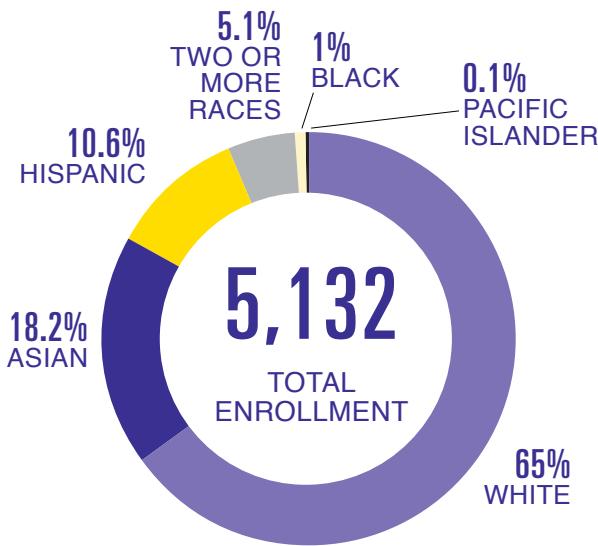
District 225 is a learning community dedicated to students and committed to quality of thought, word, and deed.



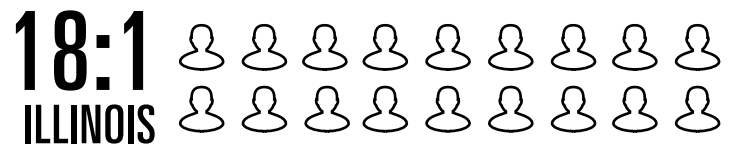
With two exemplary high schools located in two of Chicago's premier suburban communities, District 225 has a long history of excellence in education.

AT A GLANCE

STUDENT DEMOGRAPHICS

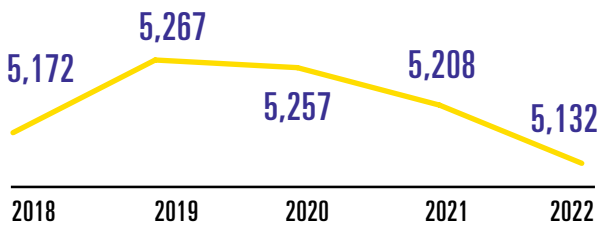


STUDENTS PER TEACHER RATIO



ABOUT THIS DATA: Student demographic and per teacher ratio data above reflects information as presented in the 2021 Illinois State Report Card. Graduation rate data below reflects students receiving transition services that defer graduation up until the end of the school year of their 22nd birthday.

ENROLLMENT TRENDS



While enrollment projections show enrollment decreasing to 4,800 students over the next 10 years, anticipated residential development projects will likely impact that trend. To support the district's long-term planning efforts, an enrollment projection is prepared by an external demographer each fall. Data reflects the 2021-22 School District Enrollment Forecast Update.

\$25.8K
PER-PUPIL EXPENDITURES

96%
DISTRICT GRADUATION RATE

93%
TEACHERS HOLDING A MASTER'S OR HIGHER

9.5%
10-YEAR ENROLLMENT INCREASE

91%
GRADUATES ENROLLED IN COLLEGE WITHIN 12 MONTHS

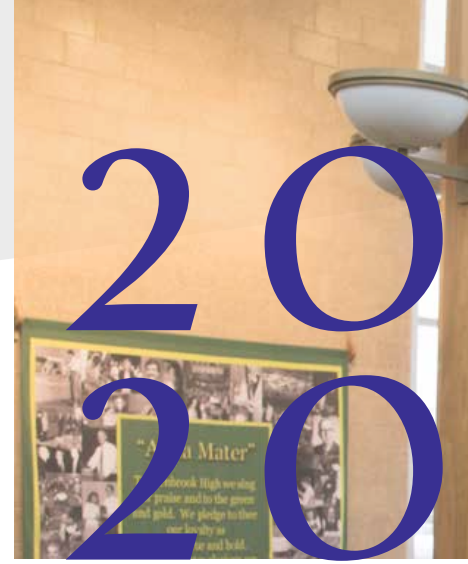
837
TOTAL TEACHERS, ADMINISTRATORS AND SUPPORT STAFF

95%
TEACHER RETENTION

25
MILES NORTH OF CHICAGO

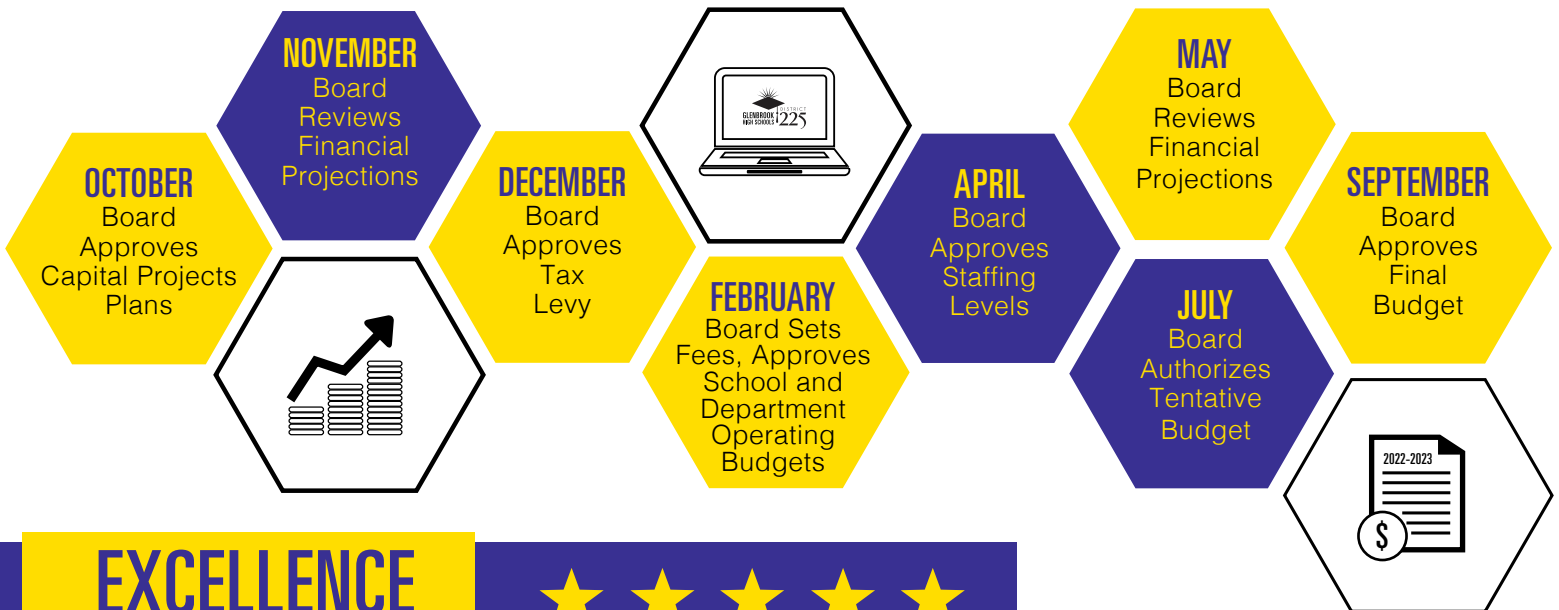
WHAT IS THE BUDGET?

The budget represents the school district's best estimate of revenues and expenditures for a period of 12 months beginning July 1st and ending June 30th. Throughout the school year, the Business Services leadership team provides updates regarding the financial condition through monthly expenditure reports, revenue trends, and financial projections. Adjustments are made as necessary to achieve a balanced budget at the end of the fiscal year.



BUDGETING APPROACH

To calculate the best estimate of expenditures and revenues each year, Glenbrook employs a variety of resources and tools including line-item trend analysis, estimated financial impact of pending legislation, and consistent calculation methods over time. Glenbrook combines a **zero-based budgeting** approach with a **formula-driven review of budget allocations** to help Glenbrook leaders make consistent, responsible and fair financial decisions that ensure generational equity, and reflect Glenbrook's commitment to long-term financial planning.



EXCELLENCE IN FINANCIAL MANAGEMENT



AAA/Aaa BOND RATINGS

Glenbrook has achieved and maintained the highest bond ratings available from both Moody's Investors Services and S&P Global.

FINANCIAL REPORTING

Glenbrook is recognized annually by the Association of School Business Officials International and the Government Finance Officers Association for excellence in financial reporting.

STATE FINANCIAL RATING

Glenbrook has achieved the highest financial management assessment rating of any school district in the State of Illinois (strong).

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BUDGET TAKEAWAYS

- The school district's budget is developed through a year-long process that dynamically adjusts in response to local and external changes. The school district's largest expenses (salary, benefits, and capital projects) serve as the foundation of the school district's budget which are determined in the fall and winter of the prior fiscal year, based on student enrollment, course registrations, and the school district's long-term capital projects plan.
- Through the consistent application of a zero-based budgeting approach, supported through a formula-based decision-making process, the school district remains financially strong.
- The 2022-23 fiscal year budget includes \$166.1M in direct revenues and \$171.0M in expenditures, resulting in a balanced budget, excluding use of fund balance for debt service payments in the amount of \$833.3K and capital projects in the amount of \$3.7M.
- The school district's direct revenue represents 95.9% local and other funding, primarily through property taxes, with 4.1% of funding provided by state and federal sources.
- State and federal revenue estimates remain consistent with 2021-22 levels, except for one-time federal revenue proceeds related to the COVID-19 pandemic.
- Salary expenditures represent current negotiated rates between the school district's three collective bargaining units (e.g., GEA, GESPA, GESSA), and Board-approved increases for non-union, non-licensed personnel and administrators.
- All other expenditure categories have been budgeted based on the zero-based budgeting approach and using pre-COVID trend data. Additionally, where appropriate, expenditure categories have been increased to reflect the historically high level of inflation resulting in increased costs for goods and services.
- The school district continues to implement a capital projects plan for the modernization and enhancement of facilities and learning spaces.

DEBT MANAGEMENT

In August 2020 the school district took advantage of historically low interest rates to refund existing debt, resulting in a savings of \$1.7 million to taxpayers. Glenbrook is on track to retire all existing debt by December 1, 2027.

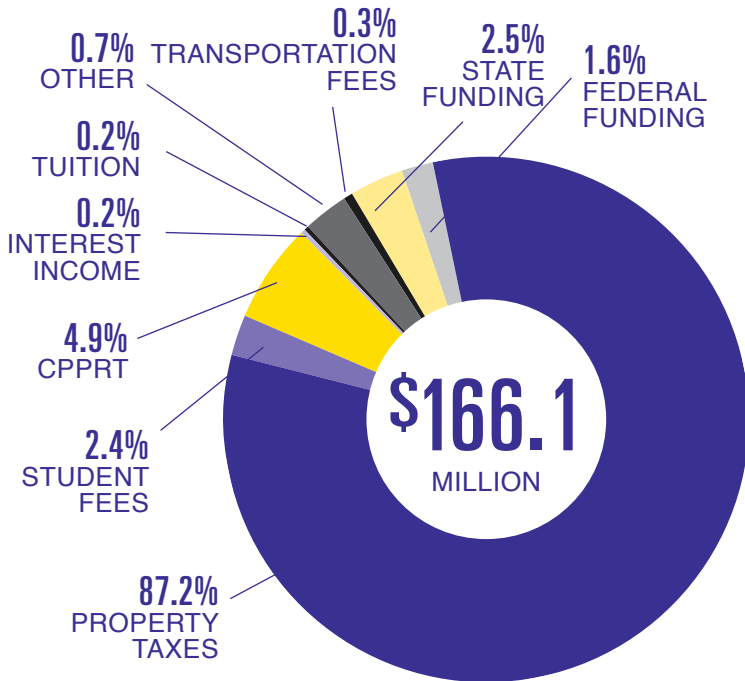
DEBT SERIES	DEBT TYPE	TOTAL OUTSTANDING	FINAL TAX YEAR
2020	General Obligation Refunding School Bonds	\$8,285,000	2026
2018	General Obligation Refunding School Bonds	\$13,075,000	2026
2017	Limited Tax Life Safety Bonds	\$9,980,000	2026
2016A	Refunding Bonds	\$17,845,000	2024
2016B	Limited Tax Life Safety Bonds	\$4,485,000	2026

TOTAL OUTSTANDING DEBT: \$53.7 MILLION

OVERALL BUDGET

REVENUE

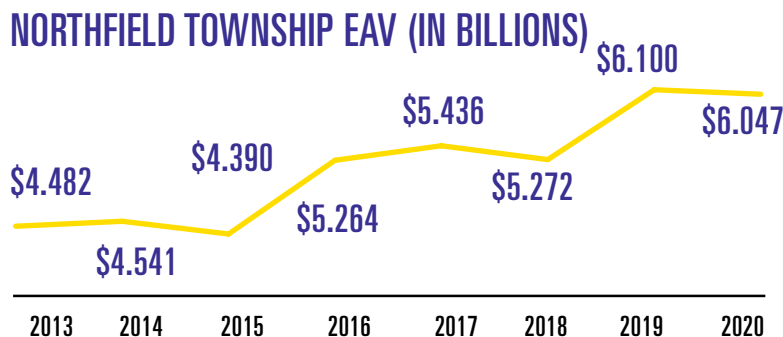
The 2022-23 budget reflects an increase in direct revenues of 1.02% over 2021-22. Certain state and federal grants have not yet been approved at the time of the final budget publication, and therefore have not yet been budgeted. Once approved, these state and federal grants will be included in the 2022-23 amended budget made available in the Spring of 2023. Over 95% of Glenbrook's revenues come from local sources, with state and federal revenue sources remaining relatively constant.



Revenue	Total
Property Taxes	\$144,886,829
CPPRT	\$8,047,908
Tuition	\$400,000
Transportation Fees	\$450,000
Student/Program Fees	\$4,050,801
Interest Income	\$350,000
Other Local Revenue	\$1,169,000
State Funding	\$4,179,974
Federal Funding	\$2574,414
Total Direct Revenues	\$166,108,926

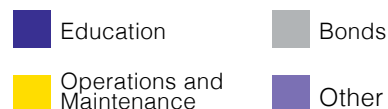
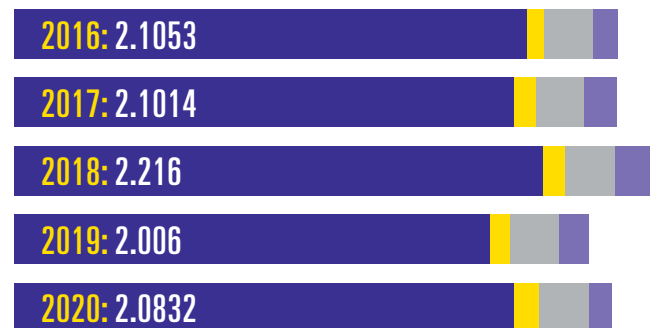
PROPERTY TAXES

The budget reflects an increase in local property tax receipts of \$12.9M, partially due to the property known as "The Glen" being included in the district's EAV beginning with the 2021 Tax Year as well as other new growth. This increase provides the financial resources necessary to support the school district's enrollment, and efforts to provide a Glenbrook quality education. The continued growth of new property within Northfield Township signifies a thriving economy and a growing residential community.



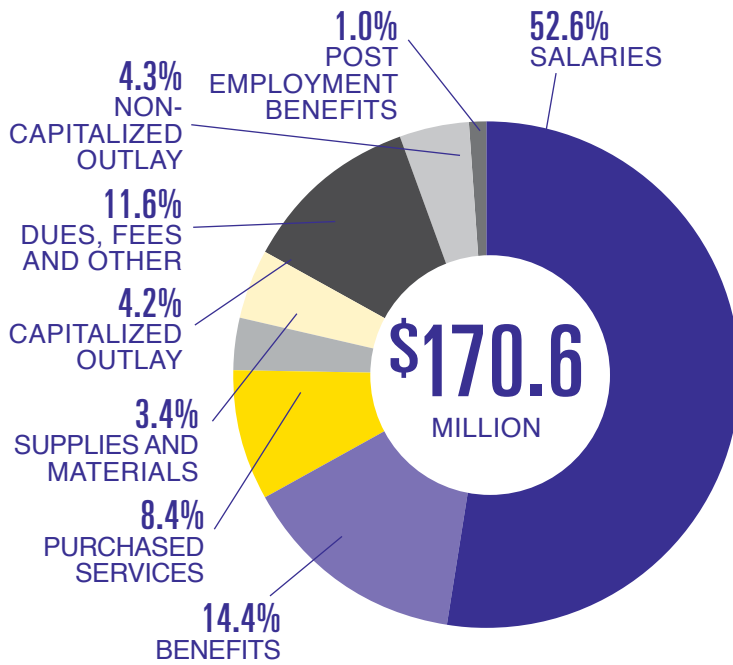
PROPERTY TAX RATE

The school district's property tax rate has been steady since tax year 2016. Below is a summary of the school district's tax rate by fund (with minor funds grouped together for illustrative purposes only.)



EXPENDITURES

The 2022-23 budget reflects an increase in direct expenditures of 10.78% over 2021-22. This increase reflects the district's return to pre-covid conditions. Certain state and federal grants have not yet been approved at the time of the final budget publication, and therefore have not yet been budgeted. Once approved, these state and federal grants will be included in the 2022-23 amended budget made available in the Spring of 2023. With a one-time purposeful use of fund balance for debt service expenditures in the amount of \$8.3 thousand and capital projects in the amount of \$3.7 million, the budget is balanced.



Expenditure	Total
Salaries	\$89,774,017
Benefits	\$24,648,058
Purchased Services	\$14,272,081
Supplies and Materials	\$5,750,676
Capitalized Outlay	\$7,277,617
Dues, Fees and Other	\$19,822,022
Non-Capitalized Outlay	\$7,365,908
Post Employment Benefits	\$1,731,800
Total Direct Expenditures	\$170,642,179
<i>(Debt Service Use of Fund Balance)</i>	<i>- \$833,253</i>
<i>(Capital Projects Use of Fund Balance)</i>	<i>- \$3,700,000</i>
Total Expenditures - Use of Fund Balance	\$166,108,926

Purposeful Use of Fund Balance: Due to the timing of debt service receipts, the school district has budgeted the use of fund balance in the amount of \$676,914. The District will be using Capital Project reserve funds to support the majority of Capital Projects scheduled to occur in 2022-23. The projects include the renovation of all core academic learning spaces, with the exception of science rooms (scheduled for the summer of 2023). Additionally, the school district has implemented additional safety and security enhancements that include the replacement of the public address system in each school, and the replacement of interior and exterior doors.

FUNDS EXPLAINED

OPERATING FUND

The Operating Fund provides for the day-to-day services necessary to operate the school district and includes multiple sub-funds including Education, Food Service, Operations and Maintenance, Transportation, Community Programs and more.

DEBT SERVICE FUND

The Debt Services Fund is composed solely of Debt Service. This fund is required when taxes are levied to retire bond principal or to pay bond interest, or if other revenue is pledged to pay principal, interest, or service charges on other long-term debt instruments.

CAPITAL PROJECTS FUND

The Capital Projects Fund is composed of Capital Projects and Life Safety funds and is used to record capital improvements to facilities, including those outlined by an approved life safety plan filed with the Regional Office of Education and the Illinois State Board of Education.

AGENCY FUND

(Excluded from Financial Statements)
The Agency Fund is used to record revenue and expenditures resulting from student activities, programs, parent organizations, or other designated staff programs approved by the Board of Education.



GLENBROOK HIGH SCHOOL DISTRICT 225

75 YEARS OF EXCELLENCE

QUICK REFERENCE

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CAPITAL INVESTMENTS

Over \$7.9 million in capital projects were completed in 2021-22, including the renovation of almost all classrooms with new flooring, furniture, LED lighting, technology equipment and whiteboards. Additional projects included replacement of doors and other security-related enhancements, upgrade of all signage at Glenbrook North, a substantial renovation of the auditorium stage at Glenbrook South, and the construction of the Glenbrook School Health Center.



GLENBROOK HIGH SCHOOL DISTRICT 225

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