

Final Budget 2022-2023

Board of Education Meeting

August 16, 2022

Strategic Plan Objectives and Parameters

- Ensure new and existing programs are consistent with the strategic plan and that benefits justify costs
- Maintain an operating fund balance of at least 25%
- Ensure the sustainability of the district's financial and human resources and their equitable distribution

Timetable

Preliminary Budget Update	May 17, 2022
Review Tentative Budget	June 14, 2022
Display of Tentative Budget • For Public Display minimum of 30 days	July 14, 2022
Review/Adopt FY 2023 Final Budget • Public Hearing	August 16 , 2022
File the Adopted FY 2023 Final Budget	September 2022

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.

Budgetary Changes since 6/14/22

Revenue:

- Corporate Personal Property Replacement Tax (CPPRT) receipts were increased by \$437,790.
- Transportation State reimbursements were increased by \$200,000.
- The net result increases revenues by \$637,790.

Budgetary Changes since 6/14/22

Expenditures:

- Operations & Maintenance capital expenditures were increased by \$839,000.
 - Furniture overage at Edgewood
 - Braeside accessibility upgrades
 - Paging systems for Edgewood and Elementary Schools
- Out-of-district tuition payments decreased by \$200,000.
- Salaries were increased by \$50,000.
- Electrical utilities were reduced by \$50,000.
- The net result increases expenditures by \$639,000.

FY23 Final Budget – Snapshot

All Funds

Funds	Revenues	% Change vs FY22 Budget	Expenditures	% Change vs FY22 Budget
10 - Educational	\$ 70,748,615	7.3%	\$ 66,253,267	5.5%
20 - Operations & Maintenance	\$ 13,015,797	-2.4%	\$ 9,942,644	-18.4%
30 - Debt Service	\$ 360	5.0%	\$ 3,866,888	0%
40 - Transportation	\$ 1,559,838	-66.7%	\$ 4,971,635	7.0%
50 - SS/IMRF	\$ 1,125,193	12.9%	\$ 1,515,919	1.2%
60 - Capital Projects	\$ 2,041,209	809.3%	\$ 14,833,001	-38.4%
70 - Working Cash	\$ 214,634	3757.5%	\$ -	0.0%
Total	\$ 88,705,646	4.1%	\$ 101,383,354	-7.0%

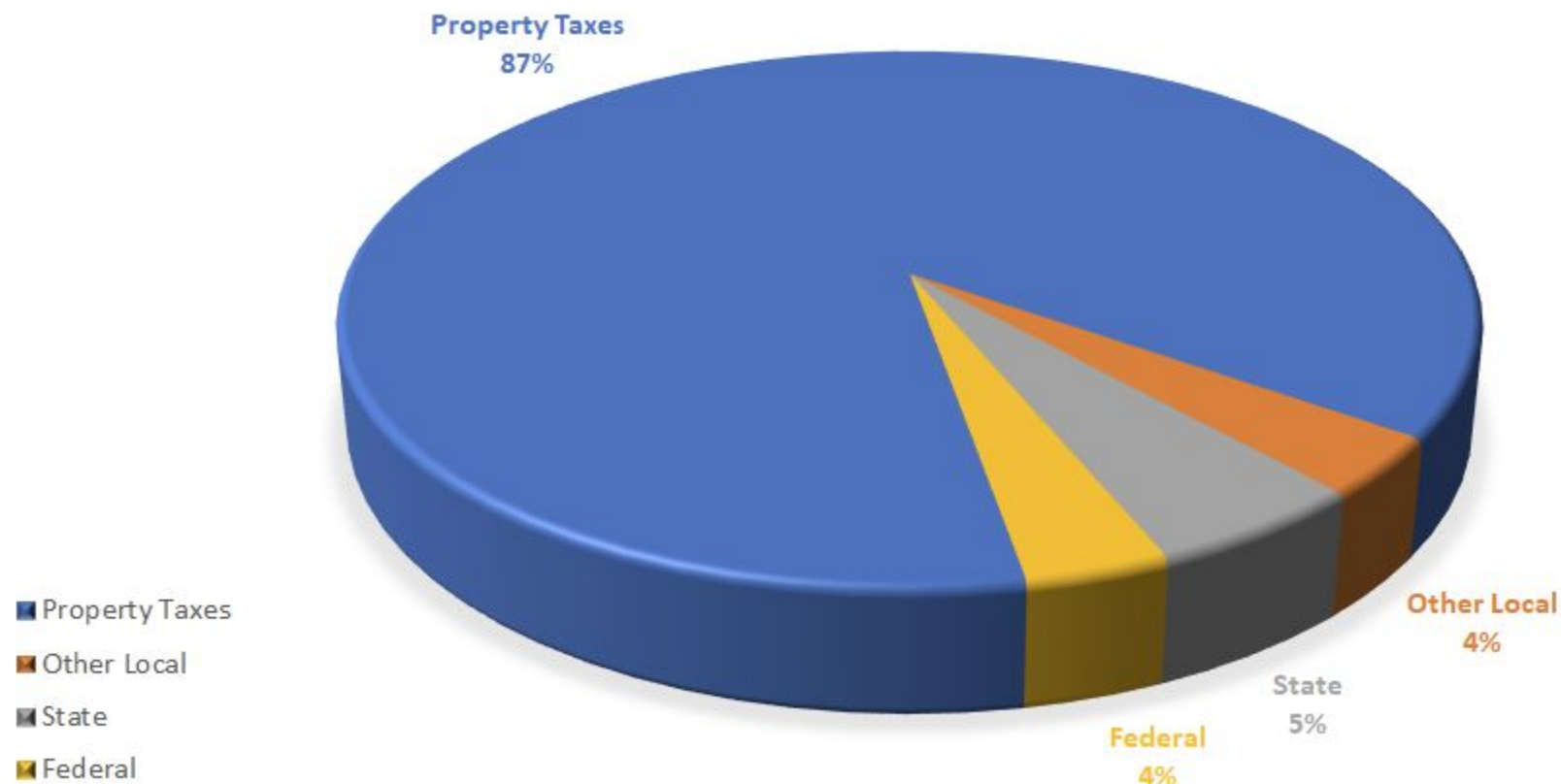
FY23 Final Budget – Snapshot

All Funds, Excluding Fund 60

Funds	Revenues	% Change vs FY22 Budget	Expenditures	% Change vs FY22 Budget
10 - Educational	\$ 70,748,615	7.3%	\$ 66,253,267	5.5%
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50 - SS/IMRF	\$ 1,125,193	12.9%	\$ 1,515,919	1.2%
70 - Working Cash	\$ 214,634	3757.5%	\$ -	0.0%
Total	\$ 86,664,437	2.0%	\$ 86,550,353	1.9%

\$86,664,437 - (\$86,550,353) = \$114,084 ← Balanced Budget

Sources of Revenues



State & Federal Revenues (Categories)

State Aid

- | | |
|--|--------------|
| • Evidence-Based Funding | \$ 3,369,542 |
| • Other Categorical Aid | \$ 1,229,295 |
| • Special Ed; School Breakfast/Lunch; Transportation | |

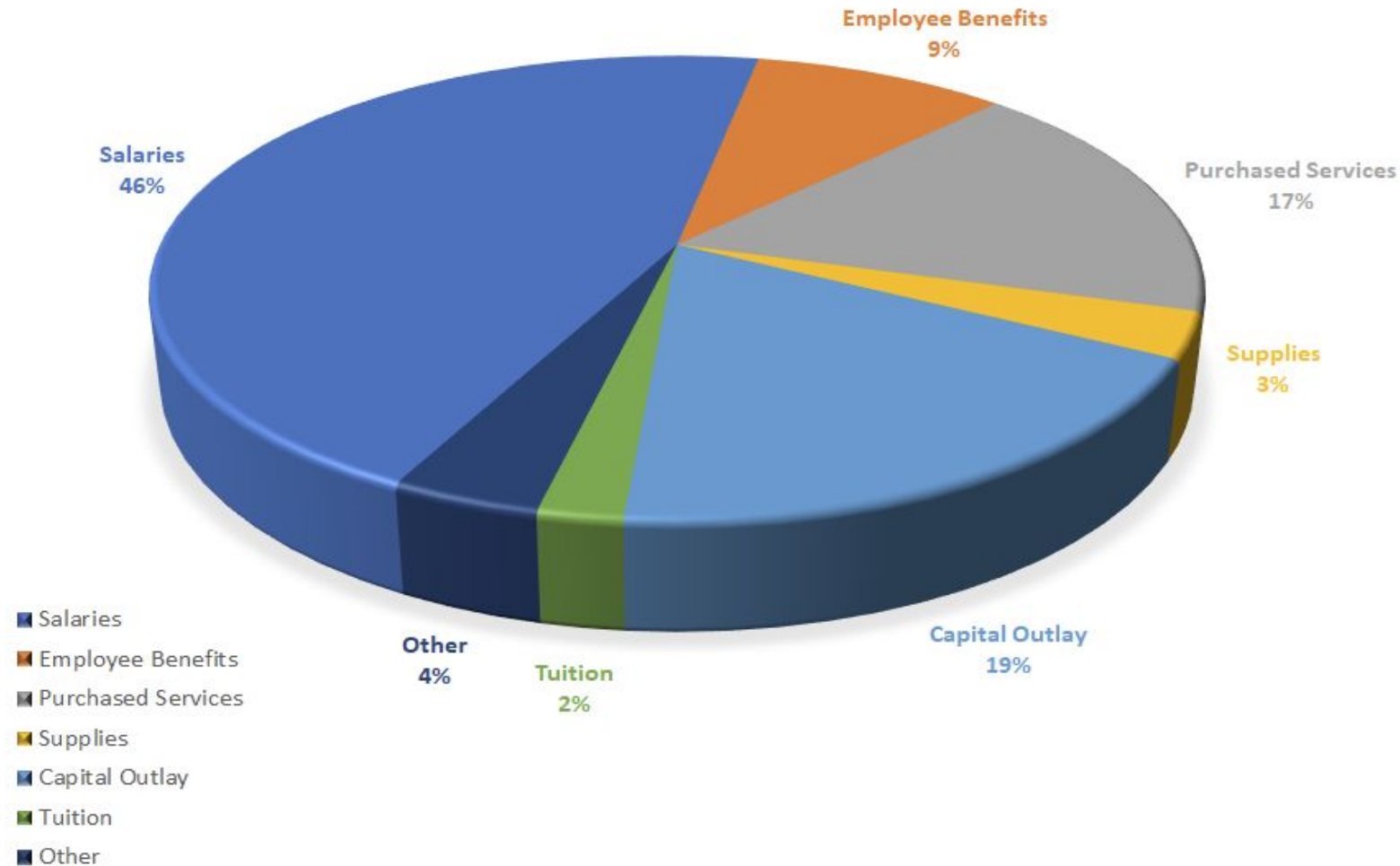
Title Funds

- | | |
|--|------------------|
| • Title I – Improving Basic Programs
Operated by State and Local Education
Agencies | \$ 326,052 |
| • Title II – Preparing, Training, and
Recruiting High Quality Teachers,
Principals, and other School Leaders | \$ 90,516 |
| • Title III – Language Instruction
Educational Programs | <u>\$ 50,862</u> |
| Total Title Funds | \$ 467,430 |

Other Federal Revenue

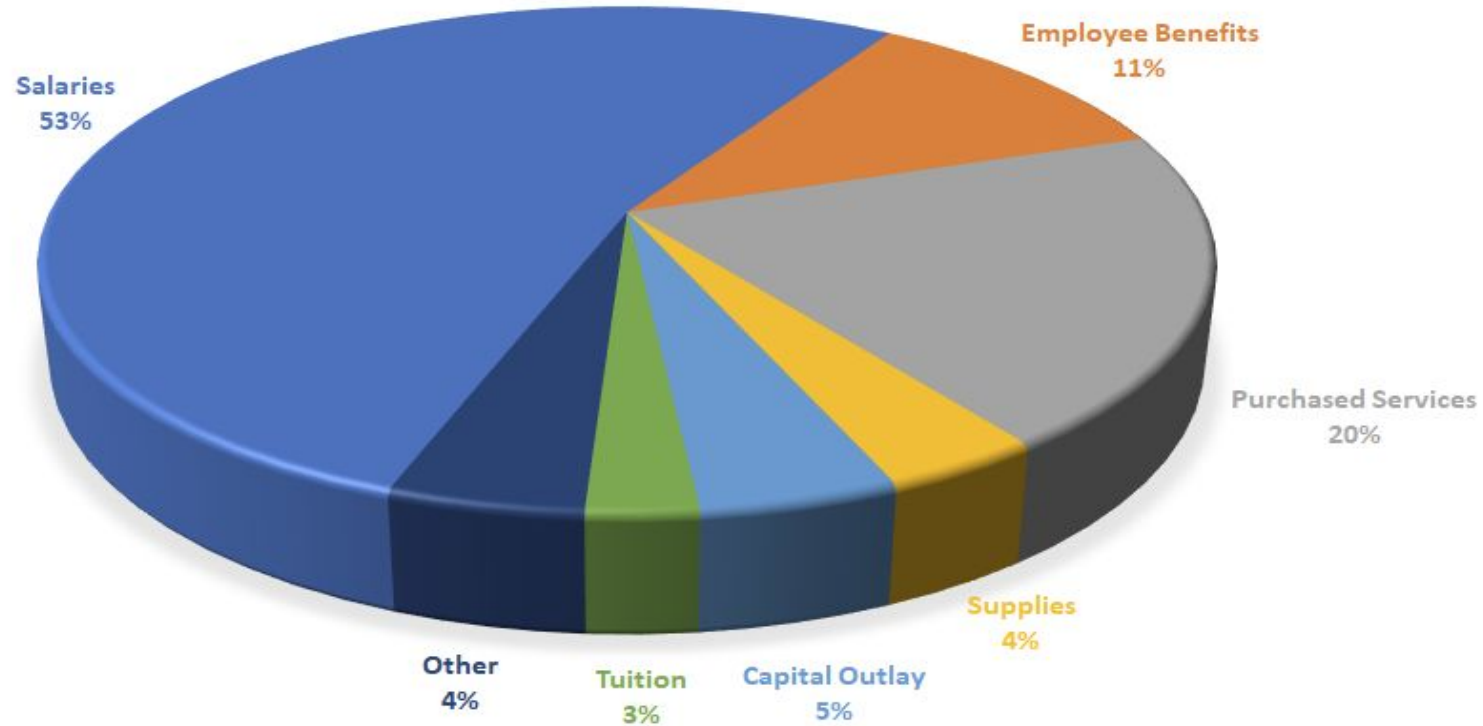
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|--|--------------|
| • Medicaid | \$ 53,000 |
| • Individuals
Disabilities
Education Act | \$ 906,055 |
| • Impact Aid | \$ 375,000 |
| • ARP ESSER | \$ 1,060,000 |

Types of Expenditures All Funds



Types of Expenditures

All Funds, Excluding Fund 60



Curriculum & Instruction Initiatives

Major Initiatives	
Seven math interventionists (supported by ESSER III funds)	\$ 560,000
One instructional coach at each K-5 dual language school (2.0 FTE)	\$ 122,000
Professional learning and ongoing coaching for the building leaders and instructional coaches	\$ 182,000
Middle school scheduling evaluation	\$ 95,000

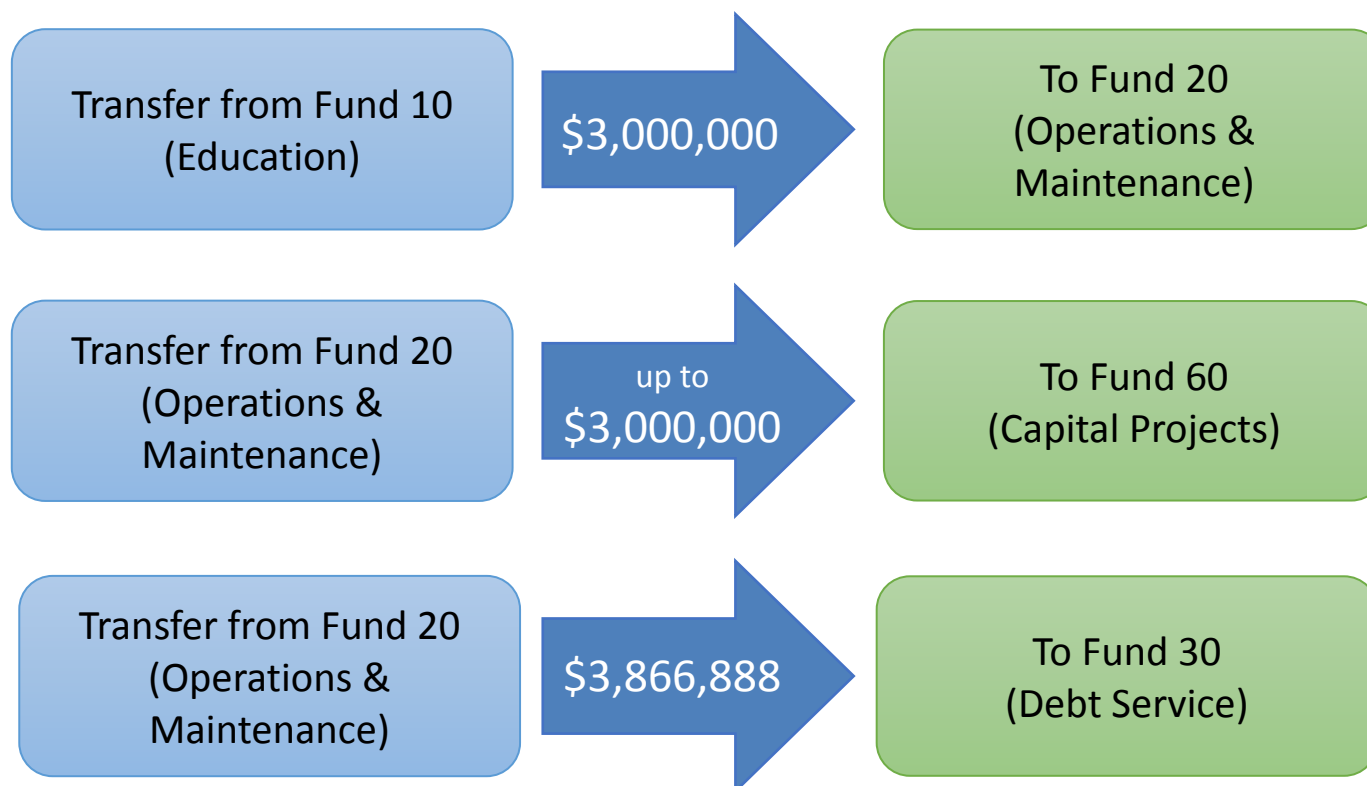
Capital Outlay

Education and O&M Funds

Major Capital Outlay	Total Cost
Staff device refresh	\$ 925,000
Network refresh	\$ 875,000
Edgewood Additional Furniture Cost	\$ 600,000
Braeside Accessibility Upgrades	\$ 425,000
Edgewood/Elem. Paging Systems Upgrade	\$ 399,000
Roof at Northwood Middle School	\$ 358,000
Repairing/sealing/stripping parking lots	\$ 150,000
Tuckpointing at Lincoln School	\$ 49,000
Total	\$ 3,781,000

Note: Excludes NW/EW Middle School Capital Projects

Permanent Transfers To Approve on September 20th





Questions and Comments