

BUDGET IN BRIEF 2023-24

**GLENBROOK HIGH
SCHOOL DISTRICT**

3801 W. Lake Avenue
Glenview, Illinois 60026
(847) 998-6100
glenbrook225.org

**GLENBROOK NORTH
HIGH SCHOOL**

2300 Shermer Road
Northbrook, Illinois 60062
(847) 272-6400
gbn.glenbrook225.org

**GLENBROOK SOUTH
HIGH SCHOOL**

4000 W. Lake Avenue
Glenview, Illinois 60026
(847) 729-2000
gbs.glenbrook225.org

**GLENBROOK OFF
CAMPUS**

1835 Landwehr Road
Glenview, Illinois 60026
(847) 486-5700

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A MESSAGE FROM THE SCHOOL DISTRICT

Welcome to the Glenbrook High School District 225 Budget in Brief for the 2023-24 fiscal year, which summarizes the district's over 150-page budget in an easy-to-read overview.

Our school district takes great pride in consistently implementing 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. Glenbrook's financial condition's success is attributed to 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 2022 and was presented in a tentative form to the Board of Education and the Glenbrook community in July 2023. In September 2023, the Board of Education hosted a budget adoption public hearing inviting the community to offer feedback. Following that hearing, the Board of Education adopted the budget.

The fiscal year's budget includes \$173.3 million in direct revenues and \$175.8 million in direct expenditures, excluding a one-time \$2.5 million purposeful use of fund balance, resulting in a balanced budget. This year's budget includes capital projects to update and modernize classrooms at Glenbrook North and Glenbrook South and safety and security initiatives throughout the district.

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



DR. CHARLES JOHNS
SUPERINTENDENT



DR. R.J. GRAVEL
DEPUTY SUPERINTENDENT

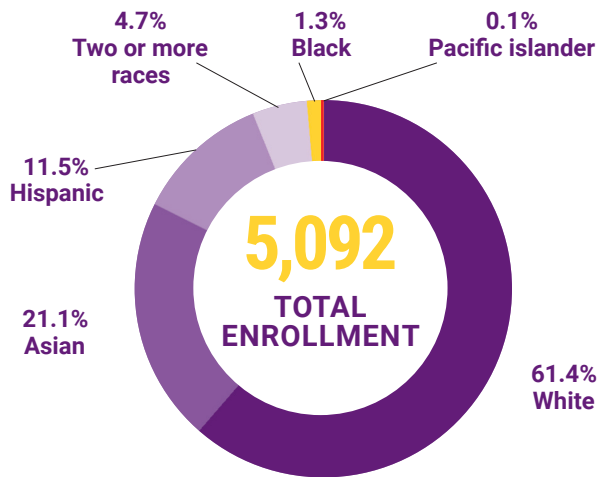
DISTRICT MISSION

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

DISTRICT AT A GLANCE

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

STUDENT DEMOGRAPHICS



STUDENTS PER TEACHER RATIO



Student demographic and per teacher ratio data above reflects information as presented in the 2022 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.

ADDITIONAL STATISTICS

\$26K
Per-Pupil Expenditures

96%
District Graduation Rate

94.5%
Teachers Holding a Master's or Higher

23
Average Class Size

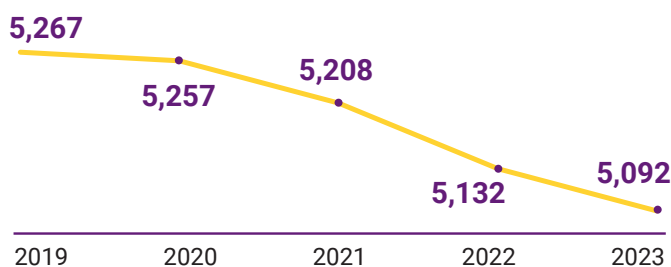
89%
Graduates Enrolled in College Within 12 Months

25
Miles North of Chicago

864
Total Teachers, Administrators and Support Staff

94.4%
Teacher Retention

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 2023-24 School District Enrollment Forecast Update.

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 the school district's leaders make consistent, responsible and fair financial decisions that ensure generational equity, and reflect the school district's commitment to long-term financial planning.



EXCELLENCE IN FINANCIAL MANAGEMENT ★★★★★

AAA/Aaa Bonds

Glenbrook has achieved and maintained the highest bond ratings 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 (recognition).

BUDGET TAKEAWAYS

-  The school district’s budget is developed through a year-long process that dynamically adjusts in response to local and external factors. The school district’s largest expenses (salary, benefits, and capital projects) serve as the foundation of the 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 2023-24 fiscal year budget includes \$173.3M in direct revenues and \$175.8M in direct expenditures, resulting in a balanced budget, when excluding the use of \$2.5 million in fund balance for capital projects.
-  The school district’s direct revenue represents 94.3% local and other funding, primarily through property taxes, with 5.7% of funding provided by state and federal sources.
-  The school district’s budget reflects school safety prioritization, employing 40 security staff members, 2 school resource officers, and 3 administrators. In addition to security personnel, the Board of Education approved the replacement of all interior and exterior signage this year, establishing an exterior door replacement cycle and replacing the district’s 2-way radio communications system.

-  State and federal revenue estimates remain consistent with 2022-23 levels, except for the final American Rescue Plan (ESSER III) distributions and an increase to Medicaid fee-for-service related to improved reporting.
-  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 personnel and administrators. In addition, the Board of Education approved a 33.1 increase in FTE, which includes expanding the school district’s multilingual learner program and incorporating the TLS special education program teaching staff into the district.
-  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

Debt Series	Debt Type	Total Outstanding	Final Tax Year
2020	General Obligation Refunding School Boards	\$8,285,000	2026
2018	General Obligation Refunding School Boards	\$13,075,000	2026
2017	Limited Tax Life Safety Bonds	\$8,035,000	2026
2016A	Refunding Bonds	\$11,850,000	2024
2016B	Limited Tax Life Safety Bonds	\$3,775,000	2026

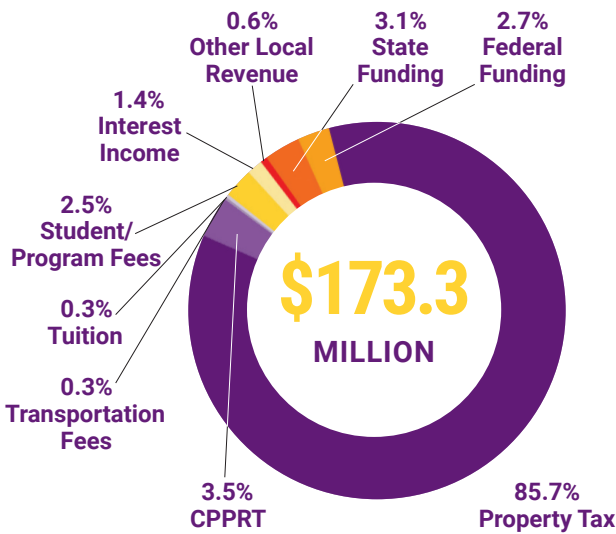
TOTAL OUTSTANDING DEBT: \$45.0 MILLION

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.

OVERALL BUDGET

REVENUE

The school district's direct revenue represents 94.3% of local funding, primarily through property taxes, with 5.7% of funding provided by state and federal sources. As of September 2023, the Cook County Clerk has not yet released the 2022 tax rate report. Property tax projections have been included in the final budget and will be updated upon the release of the rate report. State and federal revenue estimates remain consistent with 2022-23 levels, except for the final American Rescue Plan (ESSER III) distributions and an increase to Medicaid fee-for-service related to improved reporting.

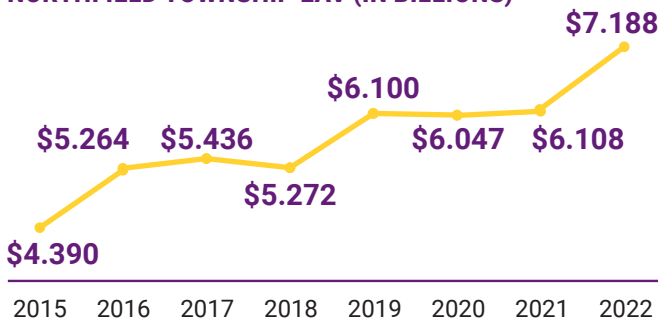


Expenditure	Total
Property Taxes	\$148,511,507
CPPRT	\$6,027,112
Tuition	\$440,000
Transportation Fees	\$520,000
Student/Program Fees	\$4,248,260
Interest Income	\$2,500,000
Other Local Revenue	\$1,106,000
State Funding	\$5,259,119
Federal Funding	\$4,723,738
Total Direct Revenue	\$173,335,736

PROPERTY TAXES

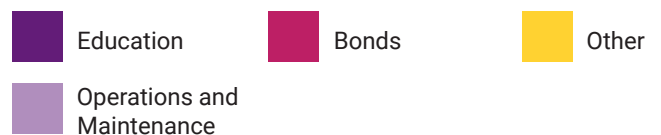
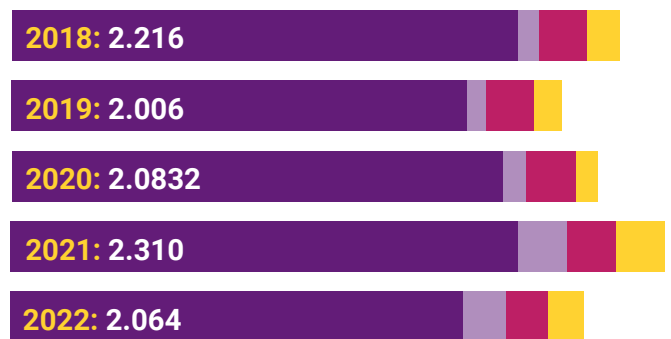
The budget reflects an increase in local property tax receipts of \$10.7M, partially due to the new law which adds the levy to recapture property tax refunds (P.A. 102-0519), as well as the continued growth of new property within Northfield Township. This increase provides the financial resources necessary 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.

NORTHFIELD TOWNSHIP EAV (IN BILLIONS)



PROPERTY TAX RATE

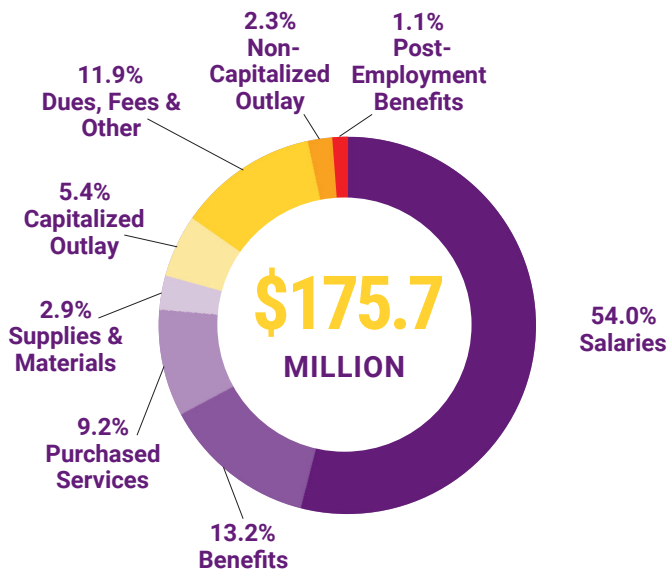
The school district's property tax rate has been steady since tax year 2017. Below is a summary of the school district's tax rate by fund (with minor funds grouped together for illustrative purposes only).



OVERALL BUDGET

EXPENDITURES

The school district's budget, developed through a year-long process, dynamically adjusts in response to local and external changes. The school district's largest expenses (salary, benefits, and capital projects) are the foundation of the budget. In the fall and winter of the prior year, the most significant expenses are determined based on student enrollment, course registrations, and the school district's long-term capital projects plan. The 2023-24 budget reflects an increase in direct expenditures of 9.2% over 2022-23. With a one-time purposeful use of fund balance in the amount of \$2.5 million, the budget is balanced.



Expenditure	Total
Salaries	\$94,893,556
Benefits	\$23,235,231
Purchases Services	\$16,104,108
Supplies and Materials	\$5,041,155
Capitalized Outlay	\$9,546,998
Due, Fees and Other	\$20,918,987
Non-Capitalized Outlay	\$4,113,359
Post Employment Benefits	\$1,914,300
Debt Service Addition to Fund Balance	\$58,977
Capital Projects Use of Fund Balance	(\$2,460,935)
Total Expenditures less purposeful changes to fund balance	\$173,365,736

PURPOSEFUL USE OF FUND BALANCE

The district will use Capital Project reserve funds to support the majority of Capital Projects scheduled for 2023-24. The projects include; science classroom renovations, updating safety and security communication systems, upgrading air quality systems, and replacing interior and exterior doors and locks

ADDITION TO FUND BALANCE

Due to the timing between receipts (tax levy) and disbursements (principal and interest payments), the school district has budgeted an increase of \$58,977 to the Debt Services fund balance.

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 longterm 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.

CAPITAL INVESTMENTS

Over \$7.4 million in capital projects were completed in 2022-23, including the remaining classroom renovations 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, Glenbrook South, and the Glenbrook Administration building.



STUDENT ACTIVITY HALLWAY RENOVATION AT GBN

Renovation of the hallway with natural light from the courtyard and options for students to gather and collaborate throughout the day.



REPLACEMENT OF EXTERIOR DOORS

Replacement of 18 exterior doors at GBN and 14 exterior doors at GBS.



REMODELING OF THE RESTROOMS AT GBN/GBS

Remodeling of one set of student bathrooms at GBN and GBS.



INSTALLATION OF NEW EXTERIOR WAYFINDING

Installation of exterior wayfinding signage around the GBN and GBS campuses



RENOVATION OF SCIENCE LABS

Renovation of 15 science labs at GBN and 18 at GBS - includes new flooring, lighting, paint, white boards and furniture



INSTALLATION OF NEW FENCING AT GBN/GBS

Installation of new, black chain-link fencing around the perimeter of athletic fields at GBN and GBS