

**SPECIAL EDUCATION DISTRICT OF LAKE COUNTY
BUDGET SUMMARY WITH PROJECTIONS**

**ALL FUNDS
Updated 10-23-24**

	ACTUAL 2021-22	ACTUAL 2022-23	BUDGET 2023-24	ESTIMATED ACTUAL* 2023-24	BUDGET 2024-25	DRAFT AMENDED BUDGET 2024-25	PROJECTION 2025-26	PROJECTION 2026-27
BEGINNING FUND BALANCE	\$18,040,466	\$20,326,288	\$18,559,225	\$16,671,925	\$14,042,398	\$15,674,094	\$6,493,779	\$4,498,438
TOTAL REVENUES	50,478,014	50,949,823	51,407,663	51,204,809	52,878,926	54,809,653	59,654,037	63,406,885
----- TOTAL EXPENSES	48,238,410	53,268,909	53,325,892	54,466,921	51,568,002	63,989,968	61,649,378	62,771,410
REVENUE OVER (UNDER) EXPENSE	2,239,604	(2,319,086)	(1,918,229)	(3,262,112)	1,310,924	(9,180,316)	(1,995,341)	635,475
ENDING FUND BALANCE	\$20,280,070	\$18,007,202	\$16,640,996	\$13,409,813	\$15,353,323	\$6,493,779	\$4,498,438	\$5,133,913
Est Assigned Fund Balance	\$173,984	\$4,908,843	\$175,000	\$3,640,600	\$175,000	\$175,000	\$175,000	\$175,000
Insurance Reserves				\$1,758,000	\$1,758,000	\$2,000,000	\$2,100,000	\$2,200,000
Est Unassigned Fund Balance	\$15,578,825	\$8,722,767	\$12,266,722	\$5,949,316	\$14,074,384	\$2,964,048	\$1,524,948	\$1,785,992
Estimated Total Fund Balance	\$20,280,070	\$18,257,202	\$16,640,996	\$13,409,813	\$18,353,323	\$6,493,779	\$4,498,438	\$5,133,913

*Unaudited Amounts

SPECIAL EDUCATION DISTRICT OF LAKE COUNTY
BUDGET SUMMARY WITH PROJECTIONS
EDUCATION FUND

	ACTUAL 2021-22	ACTUAL 2022-23	BUDGET 2023-24	ESTIMATED ACTUAL* 2023-24	BUDGET 2024-25	DRAFT AMENDED BUDGET 2024-25	PROJECTION 2025-26	PROJECTION 2026-27
BEGINNING FUND BALANCE	\$12,556,678	\$14,392,752	\$12,735,719	\$12,314,901	\$10,667,203	\$12,931,484	\$4,925,909	\$3,606,232
REVENUES								
LOCAL SOURCES								
DISTRICT TUITION	32,743,412	32,375,215	34,273,198	33,197,595	35,678,837	32,700,656	38,259,768	40,937,951
CONTRACT/ITIN/MISC BILLING	2,731,699	2,362,642	3,426,935	3,296,506	3,210,833	4,518,862	5,196,691	5,456,526
ROE & FOUNDATION REIMB	633,461	509,000	490,800	1,046,593	222,350	2,462,901	2,524,169	2,588,500
CONNECTIONS REIMB	904,469	840,100	840,000	1,435,093	840,000	1,435,000	1,435,000	1,435,000
ALOP PROGRAM	1,274,294	1,274,276	1,200,000	1,285,814	1,200,000	0	0	0
ESY Reimbursement						768,294	791,343	815,083
OTHER LOCAL SOURCES	853,277	471,954	300,000	475,000	300,000	650,000	400,000	200,000
TOTAL LOCAL SOURCES	39,140,612	37,833,187	40,530,933	40,736,601	41,452,020	42,535,713	48,606,971	51,433,061
MEDICAID FLOW THROUGH	604,687	829,319	800,000	481,762	800,000	0	0	0
STATE SOURCES								
ALOP						1,285,814	1,285,814	1,285,814
EBF(Prev Personnel Reimb)	3,766,386	3,751,440	3,751,500	3,751,446	3,751,500	3,751,446	3,751,500	3,751,500
DHS PROGRAM (prev federal)	260,113	250,000	250,000	137,320	200,000	287,063	275,000	275,000
STATE FREE BKFST & LUNCH	5,242	3,300	3,500	3,000	3,000	3,000	3,000	3,000
TOTAL STATE SOURCES	4,031,741	4,004,740	4,005,000	3,891,766	3,954,500	5,327,323	4,029,500	4,029,500
FEDERAL SOURCES								
MEDICAID ADMIN COST	196,204	180,757	150,000	195,540	320,000	300,000	300,000	300,000
MEDICAID FEE FOR SERVICE						500,000	800,000	800,000
MEDICAID COST SETTLEMENT						496,962	400,000	400,000
COMMUNITY PARTNERSHIP GRANT	0	295,038	0	0	0	0	0	0
ESSER/TRS	833,935	1,793,396	0	0	700,000	49,708	0	0
ERATE	0	0	91,000	0	250,000	0	0	0
FEMA	0	116,486	0	0	0	0	0	0
NAT'L SCHOOL LUNCH/BR PRO	357,533	282,095	285,000	143,248	210,000	279,500	250,000	250,000
TOTAL FEDERAL SOURCES	1,387,672	2,667,772	526,000	338,788	1,480,000	1,626,170	1,750,000	1,750,000
TOTAL REVENUES	45,164,712	45,335,018	45,861,933	45,448,917	47,686,520	49,489,206	54,386,471	57,212,561
REV - ON BEHALF PAYMENTS -----	9,515,802	15,500,000	10,000,000	15,500,000	17,000,000	17,000,000	17,500,000	18,000,000

EXHIBIT A

SPECIAL EDUCATION DISTRICT OF LAKE COUNTY
BUDGET SUMMARY WITH PROJECTIONS
EDUCATION FUND

	ACTUAL 2021-22	ACTUAL 2022-23	BUDGET 2023-24	ESTIMATED ACTUAL* 2023-24	BUDGET 2024-25	DRAFT AMENDED BUDGET 2024-25	PROJECTION 2025-26	PROJECTION 2026-27
EXPENSES								
SALARIES	29,434,691	29,733,278	31,500,000	30,241,843	31,183,782	32,829,018	33,813,889	34,828,305
Salaries ESY						547,163	563,578	580,485
EMPLOYEE BENEFITS	7,246,301	7,433,320	8,500,000	7,873,342	8,279,500			0
INSURANCE						6,550,860	6,943,912	7,360,546
FICA						1,080,380	1,112,791	1,146,175
FICA - ESY						21,313	21,952	22,611
MEDICARE						250,600	258,118	265,862
Medicare ESY						3,842	3,957	4,076
TRS						216,029	222,510	229,185
TRS ESY						3,266	3,364	3,465
PURCH SERVICES - AGENCY STAFF				3,036,805	0	4,852,995	4,998,585	5,148,542
OTHER PURCHASED SERVICES	3,519,870	2,849,885	3,110,251	3,347,263	1,300,000	3,350,000	3,500,000	3,500,000
PUR SERV-PRO DEVELOPMENT	83,201	112,680	52,000	135,932	1,000,000	500,000	500,000	500,000
Purchased Services - ESY						185,951	191,530	197,275
ESSER III/OTHER OBJECTS	355,701	1,793,396	0	0	0		0	0
COMMUNITY PARTNERSHIP	0	295,038	0	179,866	0	131,605	0	0
SUPPLIES	432,384	400,000	650,000	445,381	650,000	460,000	460,000	460,000
Supplies - ESY						6,759	6,962	7,171
CAPITAL OUTLAY	190,632	190,735	200,000	0	100,000	100,000	100,000	100,000
DUES & FEES	57,958	56,353	55,000	75,000	100,000	100,000	100,000	100,000
NON-CAPITAL EQUIPMENT	417,339	250,000	400,000	154,856	250,000	200,000	250,000	250,000
INTEGRATION FEE	106,693	104,955	175,500	171,234	107,000	170,000	170,000	170,000
CONNECTIONS FLOW-THROUGH - 6	880,497	840,100	840,000	1,435,093	840,000	1,435,000	1,435,000	1,435,000
SUB GRANTS/MEDICAID	603,371	782,311	800,000	0	800,000	500,000	800,000	800,000
TOTAL EXPENSES	43,328,638	44,842,051	46,282,751	47,096,615	44,610,282	53,494,781	55,456,147	57,108,699
REVENUE OVER (UNDER) EXPENSE	1,836,074	492,967	(420,818)	(1,647,698)	3,076,238	(4,005,575)	(1,069,676)	103,862
TSF TO TRANSPORTATION FUND	0	0	0	0	0	0	(250,000)	(250,000)
TSF TO O&M FUND	0	(2,150,000)	0	0	\$1,500,000	(\$1,500,000)	\$0	0
TSF TO O&M FUND						(\$2,500,000)		
EXP - ON BEHALF PAYMENTS	9,515,802	15,500,000	10,000,000	15,500,000	17,000,000	17,000,000	17,500,000	18,000,000
ENDING FUND BALANCE	\$14,392,752	\$12,735,719	\$12,314,901	\$10,667,203	\$15,243,441	\$4,925,909	\$3,606,232	\$3,460,094
> > > FUND BALANCE SUMMARY < < <								
Est. Assigned Fund Balance	173,984	3,175,000	175,000	175,000	175,000	175,000	175,000	175,000
Insurance Reserves	1,500,000	2,140,000	1,758,000	1,758,000	1,758,000	2,000,000	2,100,000	2,200,000
Est. Unassigned Fund Balance	12,718,768	7,420,719	10,381,901	8,734,203	13,310,441	2,750,909	1,331,232	1,085,094
Estimated Total Fund Balance	\$14,392,752	\$12,735,719	\$12,314,901	\$10,667,203	\$15,243,441	\$4,925,909	\$3,606,232	\$3,460,094

*Unaudited Amounts

EXHIBIT A

SPECIAL EDUCATION DISTRICT OF LAKE COUNTY

BUDGET SUMMARY WITH PROJECTIONS OPERATIONS & MAINTENANCE FUND

	ACTUAL 2021-22	ACTUAL 2022-23	BUDGET 2023-24	ESTIMATED ACTUAL* 2023-24	BUDGET 2024-25	DRAFT AMENDED BUDGET 2024-25	PROJECTION 2025-26	PROJECTION 2026-27
BEGINNING FUND BALANCE	\$2,558,610	\$2,906,275	\$3,035,891	\$1,884,821	\$680,713	\$680,713	\$213,140	\$193,716
REVENUES:								
Interest on Investments	2,927	69,007	23,896	70,000	23,896	35,000	23,896	23,896
District Contrib - O&M Assessment	2,911,430	3,057,002	3,209,779	3,209,779	3,370,268	3,370,268	3,875,808	3,805,690
Housing Formula Fees	35,520	36,540	37,636	36,540	36,540	36,540	37,000	37,000
Lease Termination Agreement	96,412	99,305	102,285	102,284	105,352	103,794	108,513	108,513
Energy Rebates						400,000		
Donation	0	0	0	130,000	65,000	50,000	0	0
Facility Rental Fees/Misc	27,731	150,000	719,000	743,064	0	12,000	0	0
State-School Maintenance Grant	25,861	50,000	50,000	50,000	50,000	50,000	50,000	50,000
TOTAL REVENUES	3,099,881	3,461,854	4,142,596	4,341,666	3,651,056	4,057,602	4,095,217	4,025,099
EXPENSES:								
Salaries	1,008,900	1,007,683	1,093,415	1,053,343	1,116,544	1,168,976	1,183,537	1,254,549
Employee Benefits	287,081	296,848	309,000	320,000	275,500	349,673	370,654	392,893
Purchased Services	723,488	806,700	830,901	1,432,940	2,500,000	950,000	960,000	970,000
Supplies	482,440	495,000	509,850	589,889	625,282	550,000	550,000	550,000
Capital Outlay	219,350	675,507	2,500,000	1,000,000	500,000	3,956,126	300,000	300,000
Capital Outlay-Fairhaven Purch/Renovation	0	2,150,000	0	2,152,445	0	1,500,000	700,000	0
Non-Capital Equipment	76,792	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Dues/Fees	383	500	500	500	500	400	450	475
TOTAL EXPENSES	2,798,434	5,482,238	5,293,666	5,545,774	5,067,826	8,525,176	4,114,641	3,517,917
REVENUE OVER (UNDER) EXPENSE	301,447	(2,020,384)	(1,151,070)	(1,204,108)	(1,416,770)	(4,467,574)	(19,424)	507,182
TSF FROM EDUCATION FUND		2,150,000			\$1,500,000	\$1,500,000	\$0	
TSF FROM EDUCATION FUND						\$2,500,000		
ENDING FUND BALANCE	\$2,860,057	\$3,035,891	\$1,884,821	\$680,713	\$763,943	\$213,140	\$193,716	\$700,898
> > > > FUND BALANCE SUMMARY < < < <								
Est. Assigned Fund Balance		1,733,843		3,465,600				
Est. Unassigned Fund Balance	2,860,057	1,302,048	1,884,821	(2,784,887)	763,943	213,140	193,716	700,898
Estimated Total Fund Balance	\$2,860,057	\$3,035,891	\$1,884,821	\$680,713	\$763,943	\$213,140	\$193,716	\$700,898

*Unaudited Amounts

EXHIBIT B

SPECIAL EDUCATION DISTRICT OF LAKE COUNTY
BUDGET SUMMARY WITH PROJECTIONS
DEBT SERVICE FUND

	ACTUAL 2021-22	ACTUAL 2022-23	BUDGET 2023-24	ESTIMATED ACTUAL* 2023-24	BUDGET 2024-25	DRAFT AMENDED BUDGET 2024-25	PROJECTION 2025-26	PROJECTION 2026-27
BEGINNING FUND BALANCE	\$177,243	\$177,076	\$178,876	\$180,426	\$181,976	\$192,326	\$192,626	\$190,926
REVENUES:								
Interest on Investments	183	1,950	1,900	2,000	2,000	3,500	1,500	1,000
Member District Contribution	462,800	467,600	464,250	464,250	278,000	278,000	178,250	175,625
TOTAL REVENUES	462,983	469,550	466,150	466,250	280,000	281,500	179,750	176,625

EXPENSES:								
Principal	375,000	395,000	410,000	410,000	240,000	240,000	150,000	155,000
Interest	87,800	72,400	54,250	44,000	38,000	38,000	28,250	20,625
Fees	350	350	350	350	350	3,200	3,200	3,200
TOTAL EXPENSES	463,150	467,750	464,600	454,350	278,350	281,200	181,450	178,825
REVENUE OVER (UNDER) EXPENSE	(167)	1,800	1,550	11,900	1,650	300	(1,700)	(2,200)
ENDING FUND BALANCE	\$177,076	\$178,876	\$180,426	\$192,326	\$183,626	\$192,626	\$190,926	\$188,726

*Unaudited Amounts

EXHIBIT C

SPECIAL EDUCATION DISTRICT OF LAKE COUNTY
BUDGET SUMMARY WITH PROJECTIONS
Transportation

	ACTUAL 2021-22	ACTUAL 2022-23	BUDGET 2023-24	ACTUAL* 2023-24	BUDGET 2024-25	DRAFT AMENDED BUDGET 2024-25	PROJECTION 2025-26	PROJECTION 2026-27
BEGINNING FUND BALANCE	\$1,189,015	\$1,071,185	\$816,868	\$636,906	\$683,532	\$355,032	\$110,435	\$118,895
REVENUES:								
Interest on Investments	992	2,600	5,600	5,600	5,600	3,500	5,600	5,600
State Transportation Claim	339,821	291,999	408,384	390,250	718,750	440,715	450,000	450,000
TOTAL REVENUES	340,813	294,599	413,984	395,850	724,350	444,215	455,600	455,600

EXPENSES:								
Salaries	70,908	59,087	103,628	68,428	70,583	70,583	74,818	79,307
Employee Benefits	29,305	41,458	44,437	21,923	29,000	29,000	30,740	32,584
Purchased Services	28,679	39,801	18,520	18,594	19,710	19,710	20,892	22,146
Prevocational Work Runs	325,619	896,000	446,365	544,014	550,000	550,000	550,000	550,000
Mobility/Community Trips	2,455	22,400	11,050	21,467	16,023	16,023	16,984	18,003
Supplies	1,677	5,000	875	3,298	3,496	3,496	3,706	3,928
Capital Outlay - Vehicles	0	0	0	0	0	0	0	0
TOTAL EXPENSES	458,643	1,063,746	624,875	677,724	688,812	688,812	697,140	705,969
REVENUE OVER (UNDER) EXPENSE	(117,830)	(769,147)	(210,891)	(281,874)	35,538	(244,597)	(241,540)	(250,369)
TRANSFER FROM ED FUND	0	250,000	0	0	0		250,000	250,000
ENDING FUND BALANCE	\$1,071,185	\$552,038	\$605,977	\$355,032	\$719,070	\$110,435	\$118,895	\$118,526

*Unaudited Amounts

EXHIBIT D

SPECIAL EDUCATION DISTRICT OF LAKE COUNTY
BUDGET SUMMARY WITH PROJECTIONS
IMRF FUND

	ACTUAL 2021-22	ACTUAL 2022-23	BUDGET 2023-24	ACTUAL* 2023-24	BUDGET 2024-25	DRAFT AMENDED BUDGET 2024-25	PROJECTION 2025-26	PROJECTION 2026-27
BEGINNING FUND BALANCE	\$1,558,920	\$1,779,000	\$1,791,871	\$1,654,871	\$1,828,974	\$1,514,539	\$1,051,669	\$388,669
REVENUES:								
Interest on Investments	1,971	52,107	15,000	50,000	25,000	35,000	25,000	25,000
Member District Levy	1,403,831	1,330,000	500,000	500,000	500,000	500,000	500,000	1,500,000
Reimb-Staff on Bus	3,823	6,695	8,000	2,126	12,000	2,130	12,000	12,000
TOTAL REVENUES	1,409,625	1,388,802	523,000	552,126	537,000	537,130	537,000	1,537,000
EXPENSES:								
Benefit - IMRF	1,189,545	1,413,124	660,000	692,458	922,732	1,000,000	1,200,000	1,260,000
TOTAL EXPENSES	1,189,545	1,413,124	660,000	692,458	922,732	1,000,000	1,200,000	1,260,000
REVENUE OVER (UNDER) EXPENSE	220,080	(24,322)	(137,000)	(140,332)	(385,732)	(462,870)	(663,000)	277,000
ENDING FUND BALANCE	\$1,779,000	\$1,754,678	\$1,654,871	\$1,514,539	\$1,443,242	\$1,051,669	\$388,669	\$665,669

*Unaudited Amounts

EXHIBIT E