LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT 103

Annual Budget
Fiscal Year 2026
June 24, 2025

Patrick Palbicke, Assistant Superintendent for Business/CSBO

GOALS

- Be fiscally responsible
- Benefit all stakeholders
  - Students
  - Staff
  - Community
- Continue the District's Mission
- Stay within Budget

WHY A BUDGET?

- ISBE required by Sept. 30th each year
- Used as a guide (current and future)
- Allow modification if major changes happen
- Promote transparency
- Must be submitted to the County Clerk's office for Tax Extension

BUDGET SCHEDULE

Monthly	**Review Actual to Budget**
July/Sept	**Submit Approved Budget to ROE and Lake County Clerk's office**
October	**Prepare 2024 Levy Report for Budget**
Nov/Dec	**Levy Hearing & Approve 2025 Levy for 2025+ Budget**
Dec/Mar	**Review Status 2025 Budget & Prepare 2026 Preliminary Budget/Fees Information**
April	**Preliminary 2026 Budget**
May/July	**Amend 2025 Budget (if necessary) – 2026 Tentative Budget**
June/Sept	**Budget Hearing/Approve Amended 2025 Budget/Approve 2026 Budget**

FY 2025 RECAP

- **Operating Expenses expected to be under budget ~97.2%**
- **Salary and Benefits expected to be at 96.2%**
- **Expected Revenue to come in at 101.2% (4th categorical transportation payment received in late June)**
- **Tax collections expected to be 47.75%collected (history average) with a modified distribution schedule from the County Clerk's Office**
- **Increased Federal Revenue from prior year carryover Funds**
- **Additional Categorical payment from the previous year received in Transportation**

FY 2026 OVERVIEW

REVENUES

- Tax collection modified due to the recent distribution from Lake County and CPI
- Increase other Local Sources
  - Interest
  - 103 Club
- Lower Impact Fees
- The CPPRT schedule has been revised downward by the state
- Updated fee schedule
- Budget for four categorical payments

FY 2026 OVERVIEW

EXPENDITURES

- Salaries – Board-approved adjustments, positions, and salaries from the staffing plan
- Capital Outlay remains at $1.4M
- Adjusted corresponding benefits
- Updated iPad purchases
- Increased Contractual and Service Agreement costs
- Increased Special Education needs
- New Curriculum Package K-5
- Other supplies and contracted services held constant

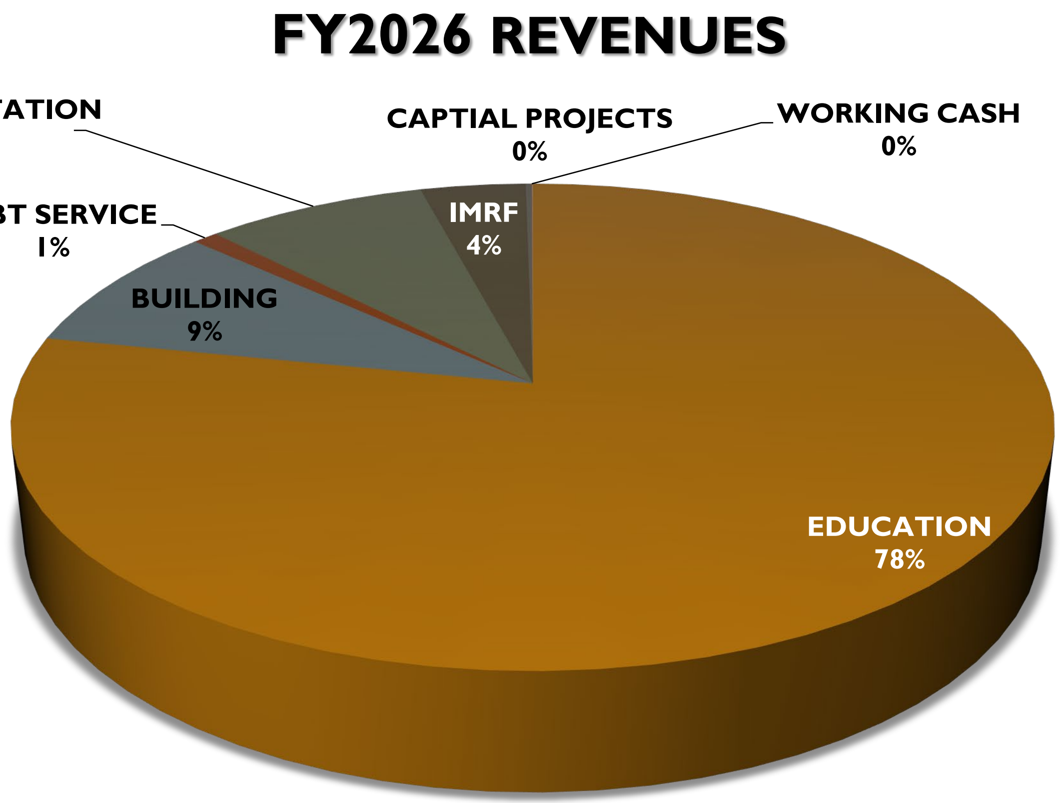
FY 2026 OVERVIEW

OBJECTIVES

- **Appropriately staff to support educational goals**
- **Allocate resources for growing capital needs**
- **Have a balanced budget**
- **Stabilize Fund Balance to support future facility needs (no referendum)**
- **Adapt to new initiatives/changing landscape**
- **Review and reduce costs where available**

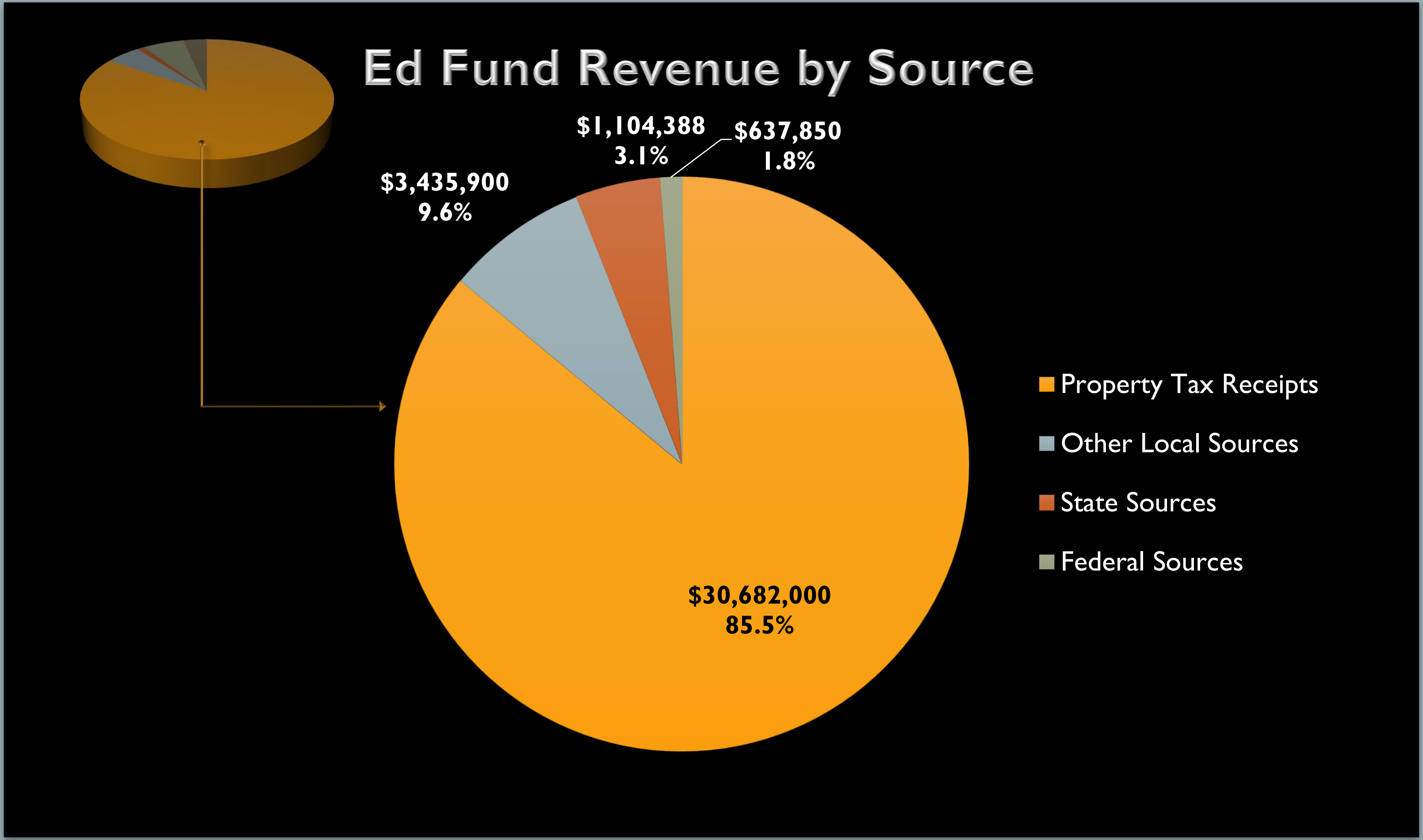
REVENUE FUND SUMMARY	FY 2026 Budget	FY 2025 Budget
10 EDUCATION	$ 35,860,088	$ 34,438,816
20 O&M BUILDING	$ 3,951,500	$ 3,798,500
30 DEBT SERVICE	$ 420,500	$ 410,500
40 TRANSPORTATION	$ 3,740,639	$ 3,425,385
50 IMRF/SOCIAL SECURITY	$ 1,780,000	$ 1,752,000
60 CAPITAL PROJECTS	$ 105,000	$ 227,500
70 WORKING CASH	$ 15,000	$ 22,500
TOTAL OPERATING FUNDS (10/20/40/50/70)	$ 45,347,227	$ 43,437,201
TOTAL ALL FUNDS	$ 45,872,727	$ 44,075,201

FY 2026 BUDGET

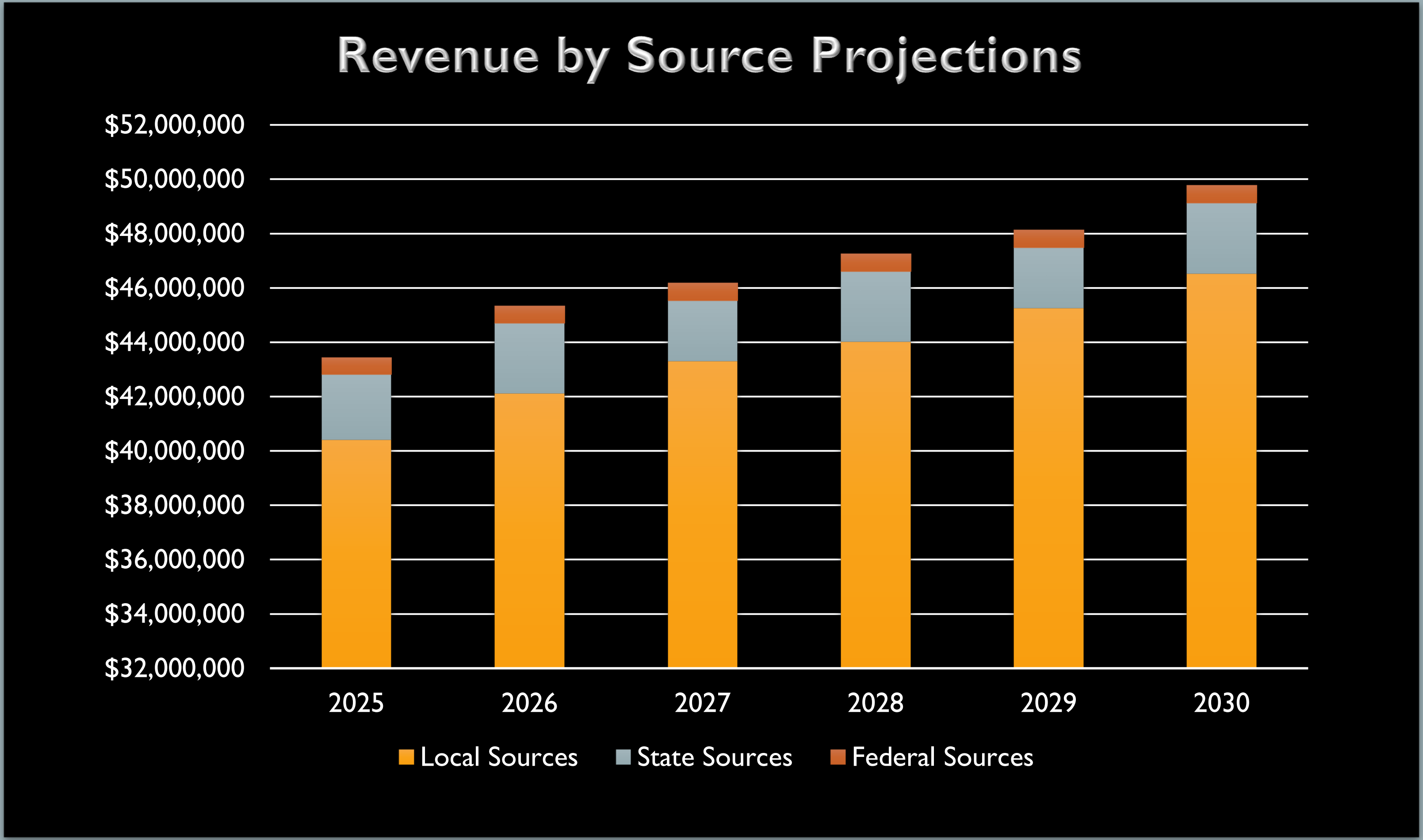


FY 2026 BUDGET

FY 2026 BUDGET

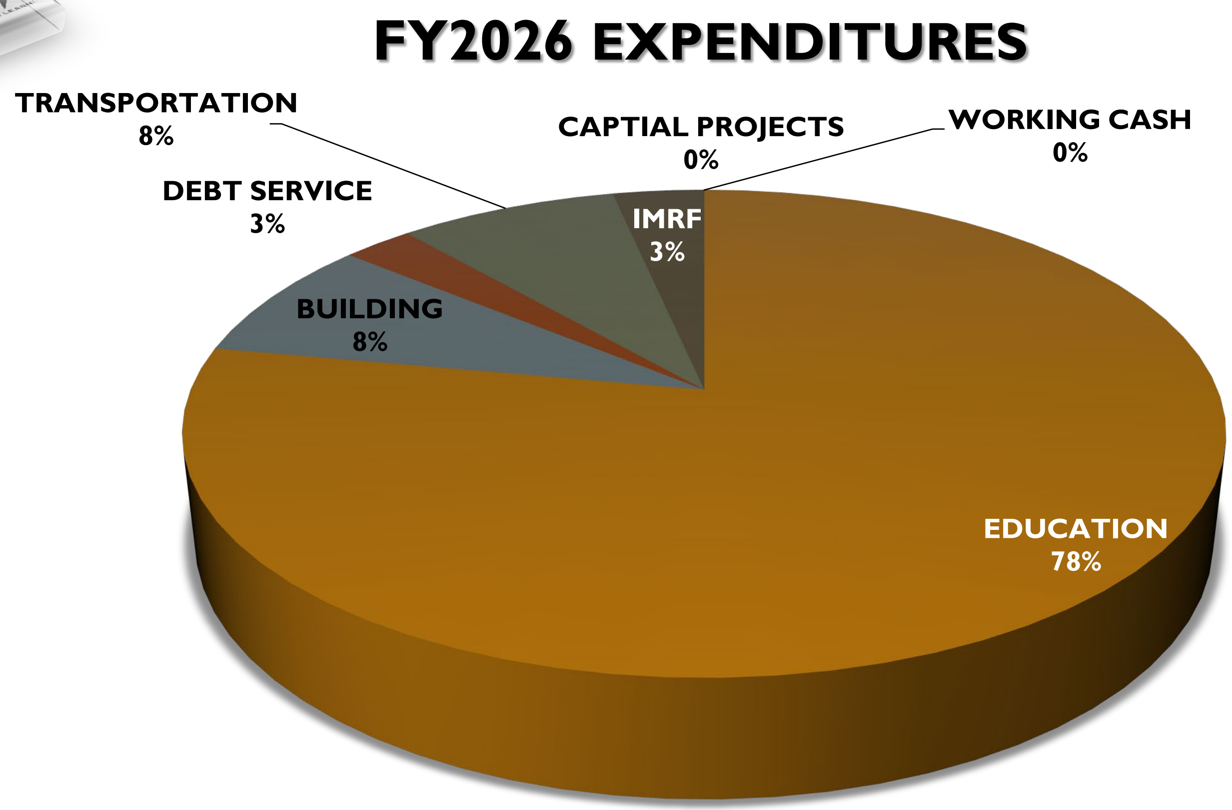


FY 2026 BUDGET



EXPENDITURE FUND SUMMARY	FY 2026 Budget	FY 2025 Budget
10 EDUCATION	$ 35,297,696	$ 33,821,059
20 O&M BUILDING	$ 3,666,560	$ 3,629,045
30 DEBT SERVICE	$ 1,177,544	$ 1,156,612
40 TRANSPORTATION	$ 3,649,224	$ 3,303,179
50 IMRF/SOCIAL SECURITY	$ 1,526,162	$ 1,526,162
60 CAPITAL PROJECTS	$ -	$ -
70 WORKING CASH	$ -	$ -
TOTAL OPERATING FUNDS (10/20/40/50/70)	$ 44,139,642	$ 42,279,445
TOTAL ALL FUNDS	$ 45,317,186	$ 43,436,057

FY 2026 BUDGET



FY 2026 BUDGET

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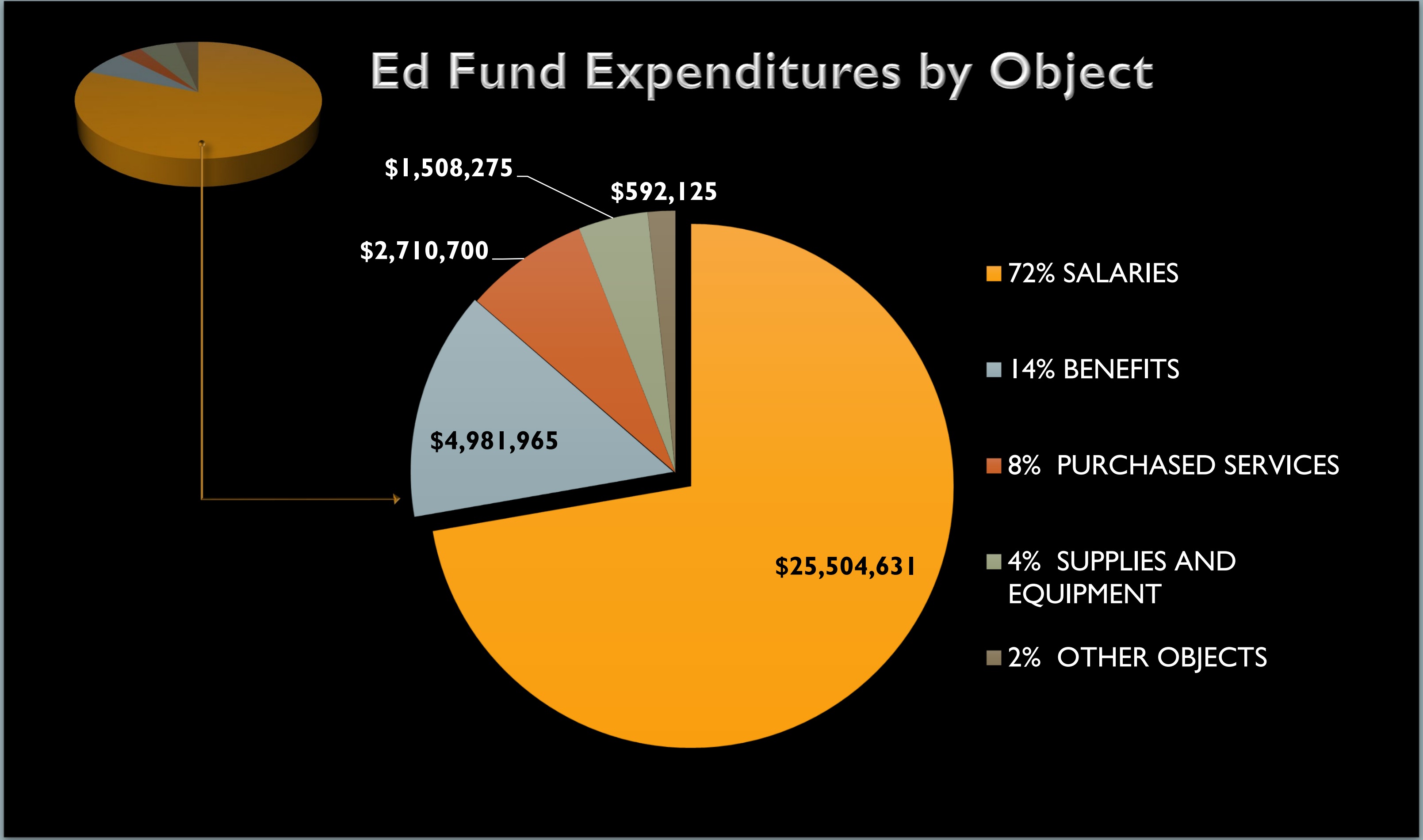

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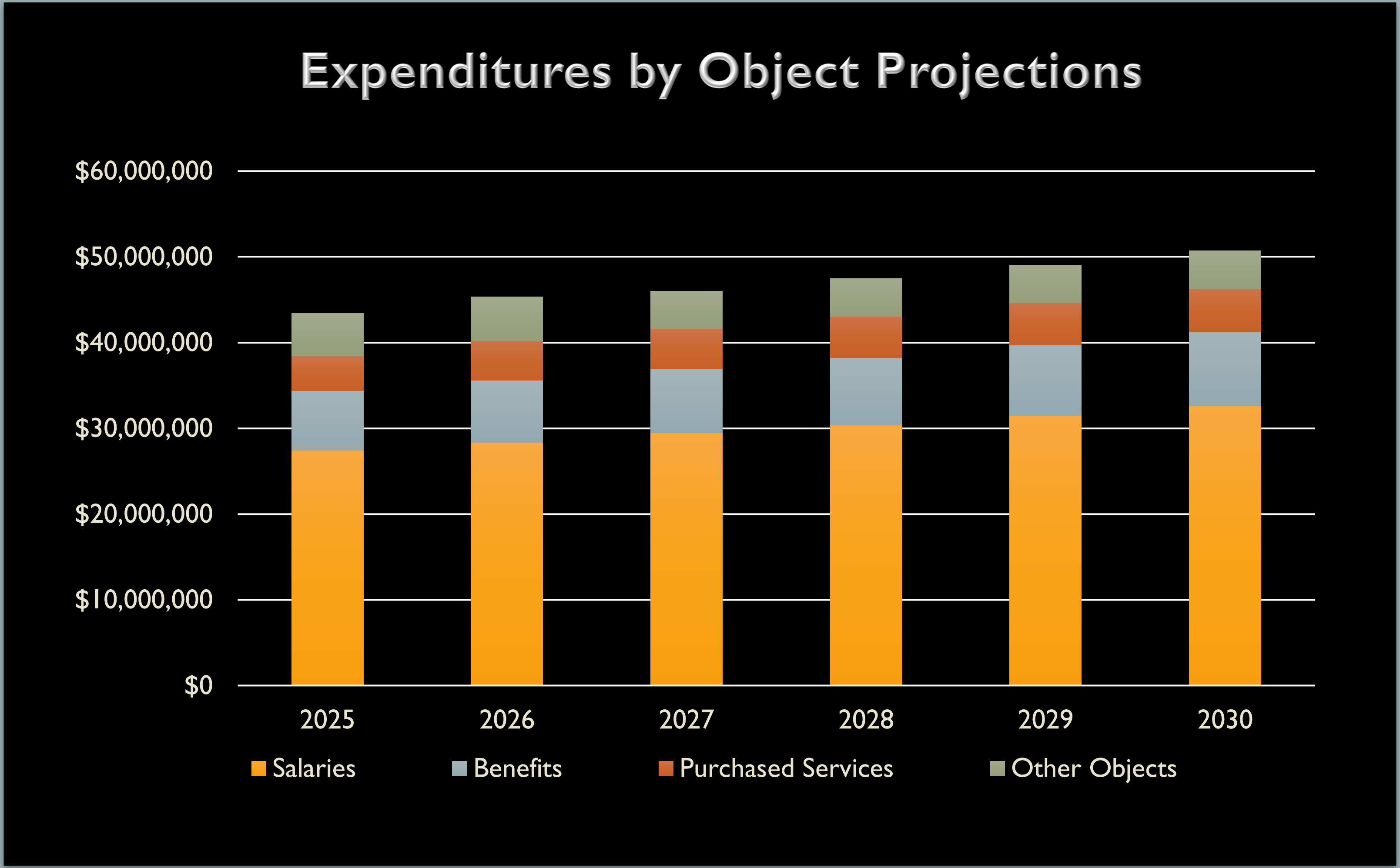

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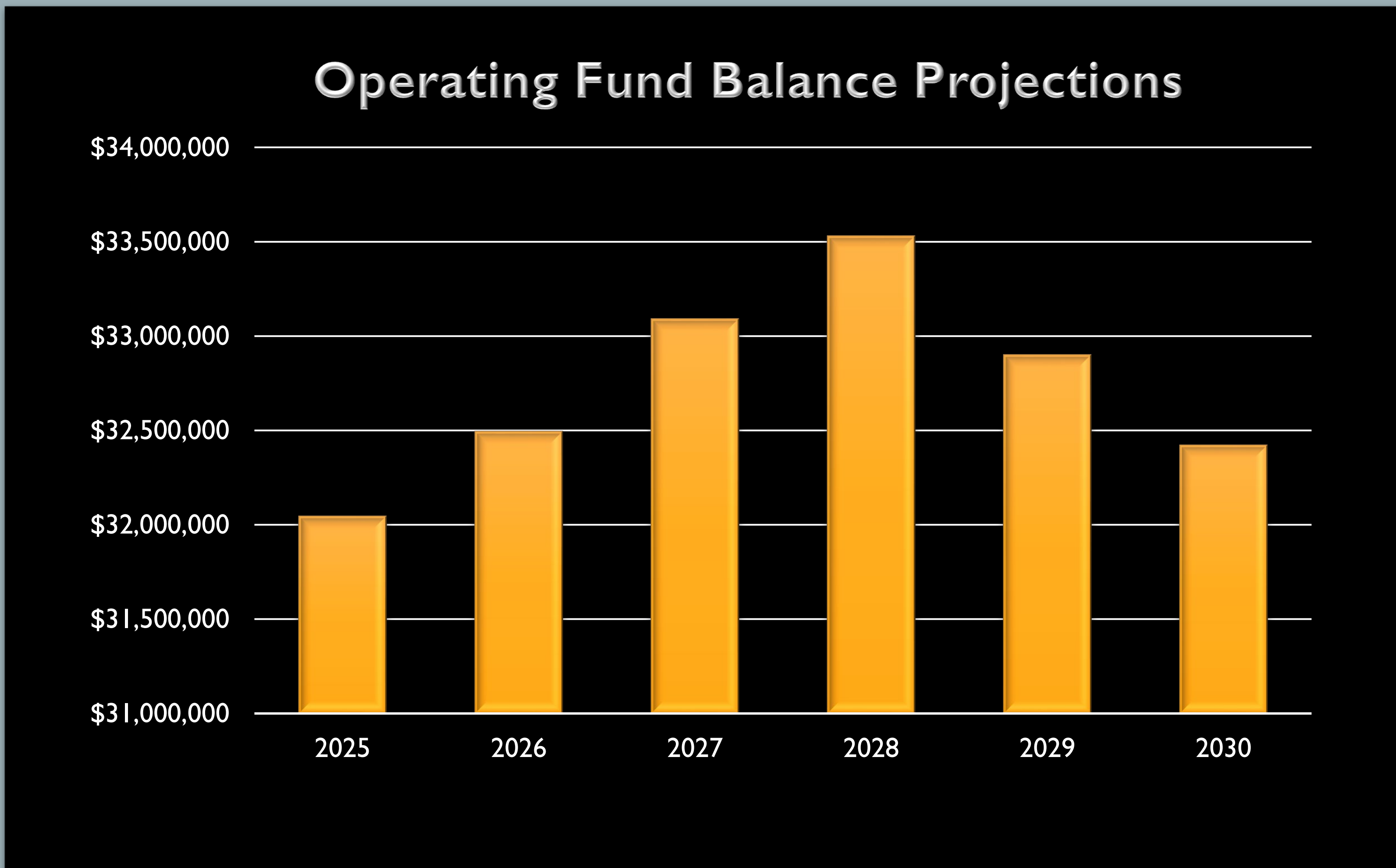

SUMMARY

SUMMARY	FY 2026 Budget	FY 2025 Budget
TOTAL OPERATING EXCESS (DEFICIENCY)	$ 1,207,585	$ 1,157,756
TOTAL OPERATING EXCESS NET OF TRANSFERS	$ 446,933	$ 411,644

ESTIMATED OPERATING FUND BALANCE LESS EARLY TAXES	FY 2026 Budget	FY 2025 Budget
10 EDUCATION	$ 10,235,647	$ 9,904,146
20 O&M BUILDING	$ 276,518	$ 190,212
40 TRANSPORTATION	$ 1,238,947	$ 1,170,825
50 IMRF/SOCIAL SECURITY	$ 1,378,793	$ 1,329,519
70 WORKING CASH	$ 496,094	$ 481,364
TOTAL OPERATING FUND BALANCE	$ 13,625,999	$ 13,076,066
ESTIMATED FUND BALANCE % OF EXPENDITURES	30.9%	30.9%

FY 2026 BUDGET

CASH BALANCES

	April 2025 Cash Balance	May 31 2025 Cash Balance	June 30 2026 Estimated Cash Balance
Operating Funds	$22,351,394	$23,457,165	$31,782,302
Restricted Funds	-$130,880	-$368,495	$713,697

- Tax receipts primarily happen in June and September each year
- June receipts are to fund the following fiscal year and are considered as "Early Taxes"
- The district collects ~$520K per month in other revenues
- District spends ~$3.78M each month on expenses
- September receipts are to help fund the district through the following May until the Tax Extension is applied

FY 2026 BUDGET

FY 2026 BUDGET

Summary

- Thirteenth year in a row with a balanced budget
- Remain diligent on expenses to prepare for future capital projects
- Capital expenditures remain increased due to needs
- Addresses growing Special Education and Early Childhood
- Continues fiscal efficiencies to prepare for future educational needs
- Must stay on budget to carry us into 2027 and beyond

FY 2026 BUDGET

Final Note – Budget Process

- **Enrollment will continue to be monitored**
- **Space needs and facility repairs continue to be reviewed (including Health Life Safety Report)**
- **ISBE Financial Score – Recognition (Highest)**
- **Bonding Ratings remain high**
- **Future bonding available in FY2026+**

FY 2026 BUDGET

Budget Process

QUESTIONS?