

**Evanston/Skokie CCSD65
Tentative Budget
2025-2026**



EVANSTON/SKOKIE
SCHOOL DISTRICT 65

Every Child, Every Day, Whatever It Takes

As of August 25, 2025

Evanston-Skokie CCSD 65
Tentative Budget
For the Year Ending June 30, 2026

Following is the Tentative Budget for the 2025-2026 school year. The budget is balanced across the Illinois State Board of Education (ISBE) operating funds (i.e., Educational, Operations and Maintenance, Transportation and Working Cash). When reviewing tentative budget projections across all funds excluding capital projects, a deficit of approximately \$1.6 million is tentatively projected.

As part of Phase III of the Structural Deficit Reduction Plan (SDRP), the Board of Education approved the closure of more than 90 full-time equivalent (FTE) positions. While these reductions lowered staffing levels across the district, the overall impact on salary expenditures was offset by salary growth associated with collectively bargained agreements and Board-approved increases for non-represented employees. As a result, year-over-year salary costs remain relatively flat, while employee benefit expenditures are tentatively projected to decrease by approximately \$773,000 compared to FY2025.

Key expenditure assumptions that were built into development of this tentative budget include:

- Salary increases ranging from 4% to 6% depending on employee classification, in alignment with approved collective bargaining agreements and salary schedules.
- An average 5.2% increase in employee benefits based on health insurance cost projections and other contractual obligations.
- Utility rates (reflected in the “supplies” category) are projected to rise significantly in FY2026, with electricity costs forecasted to increase by 36% and natural gas by 15%. These projections are based on recommendations from the district’s energy purchasing cooperative.
- Purchased services are assumed to increase by an average of 3%, with the exception of transportation expenditures. Contracted transportation expenditures are expected to increase by 5%.

Foster School Construction and Financing

The Tentative Budget incorporates projected expenditures for the construction of Foster School, based on the monthly drawdown schedule provided by the district’s architects. Expenditures are expected to remain steady throughout FY2026, reflecting the active construction period aligned with the project timeline. These capital costs are being funded through proceeds from lease certificates issued in 2022, which were designated specifically for the Foster School project.

Debt service payments related to the lease certificates are also reflected in the FY2026 Tentative Budget. The interest payment due on June 1, 2026 will be funded using Evidence-Based Funding (EBF), which is an allowable and appropriate source for this purpose under Illinois school finance law. This is necessary because lease certificate payments may not be funded with property tax revenues. The principal payment due on December 1, 2025 was structured into the District’s 2025A bond issuance, and is therefore not a separate expenditure from the FY2026 operating budget.

Evanston/Skokie CCSD 65											
Tentative Summary Budget											
July 1, 2025 - June 30, 2026											
	10	* 28	20	30	40	50	70	80	90		64
	Educational	Special	Operations &	Debt	Transportation	IMRF/ Social Security	Working Cash	Tort	Health Life	Total	Capital
		Education	Maintenance	Service					Safety		Projects
Fund Balance - July 1, 2025	\$ 7,394,473		\$ 20,993,151	\$ 2,420,294	\$ 649,058	\$ 5,966,815	\$ 13,876,473	\$ 624,796	\$ 281,835	\$ 52,206,895	\$ 28,601,942
Revenues											
Local	\$ 123,939,775	\$ 4,925,000	\$ 8,278,131	\$ 6,895,000	\$ 8,387,000	\$ 507,200	\$ 2,514,585	\$ 1,375,000	\$ 134,500	\$ 156,956,191	\$ 1,400,000
State	\$ 9,501,382	\$ -	\$ 2,213,040	\$ 888,875	\$ 2,187,000	\$ -	\$ -	\$ 500,000	\$ -	\$ 15,290,297	\$ -
Federal	\$ 10,792,357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,792,357	\$ -
Other Sources (Transfers)	\$ -	\$ -	\$ -	\$ 2,314,585	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,314,585	\$ 1,639,453
Total	\$ 144,233,514	\$ 4,925,000	\$ 10,491,171	\$ 10,098,460	\$ 10,574,000	\$ 507,200	\$ 2,514,585	\$ 1,875,000	\$ 134,500	\$ 185,353,430	\$ 3,039,453
Expenditures											
Salaries	\$ 103,738,439	\$ -	\$ 5,443,874	\$ -	\$ 233,603	\$ -	\$ -	\$ 112,175	\$ -	\$ 109,528,091	\$ -
Benefits	\$ 16,409,421	\$ -	\$ 687,800	\$ -	\$ 30,700	\$ 5,162,037	\$ -	\$ 15,900	\$ -	\$ 22,305,858	\$ -
Purchased Services	\$ 11,928,016	\$ -	\$ 2,337,412	\$ 16,000	\$ 9,069,191	\$ -	\$ -	\$ 2,261,930	\$ 43,000	\$ 25,655,549	\$ 2,212,000
Supplies, Food & Utilities	\$ 4,385,058	\$ -	\$ 2,066,774	\$ -	\$ 500	\$ -	\$ -	\$ 92,000	\$ 82,000	\$ 6,626,332	\$ 486,635
Equipment/Capital Outlay	\$ 479,268	\$ -	\$ 711,180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,190,448	\$ 28,539,453
Other/Dues & Fees	\$ 45,489	\$ -	\$ 250,000	\$ 8,436,065	\$ 534,000	\$ -	\$ -	\$ -	\$ -	\$ 9,265,554	\$ -
Tuition & D65 Park School Cost Sh	\$ 3,237,848	\$ 4,014,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,252,728	\$ -
Non-Capitalized Equipment	\$ 945,000	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 955,000	\$ -
Termination Benefits	\$ 285,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 285,000	\$ -
Other Uses (Transfers)	\$ -	\$ -	\$ 1,639,453	\$ -	\$ -	\$ -	\$ 2,314,585	\$ -	\$ -	\$ 3,954,038	\$ -
Total	\$ 141,453,539	\$ 4,014,880	\$ 13,146,493	\$ 8,452,065	\$ 9,867,994	\$ 5,162,037	\$ 2,314,585	\$ 2,482,005	\$ 125,000	\$ 187,018,598	\$ 31,238,088
Fund Balance - June 30, 2026	\$ 11,084,569		\$ 18,337,829	\$ 4,066,689	\$ 1,355,064	\$ 1,311,978	\$ 14,076,473	\$ 17,791	\$ 291,335	\$ 50,541,728	\$ 403,307
Budget Surplus/(Deficit)	\$ 3,690,095		\$ (2,655,322)	\$ 1,646,395	\$ 706,006	\$ (4,654,837)	\$ 200,000	\$ (607,005)	\$ 9,500	\$ (1,665,168)	\$ (28,198,635)
* Fund balance is included in the Educational Fund per ISBE guidelines.											

Exhibit 1 - FY26 Tentative Revenues by Category

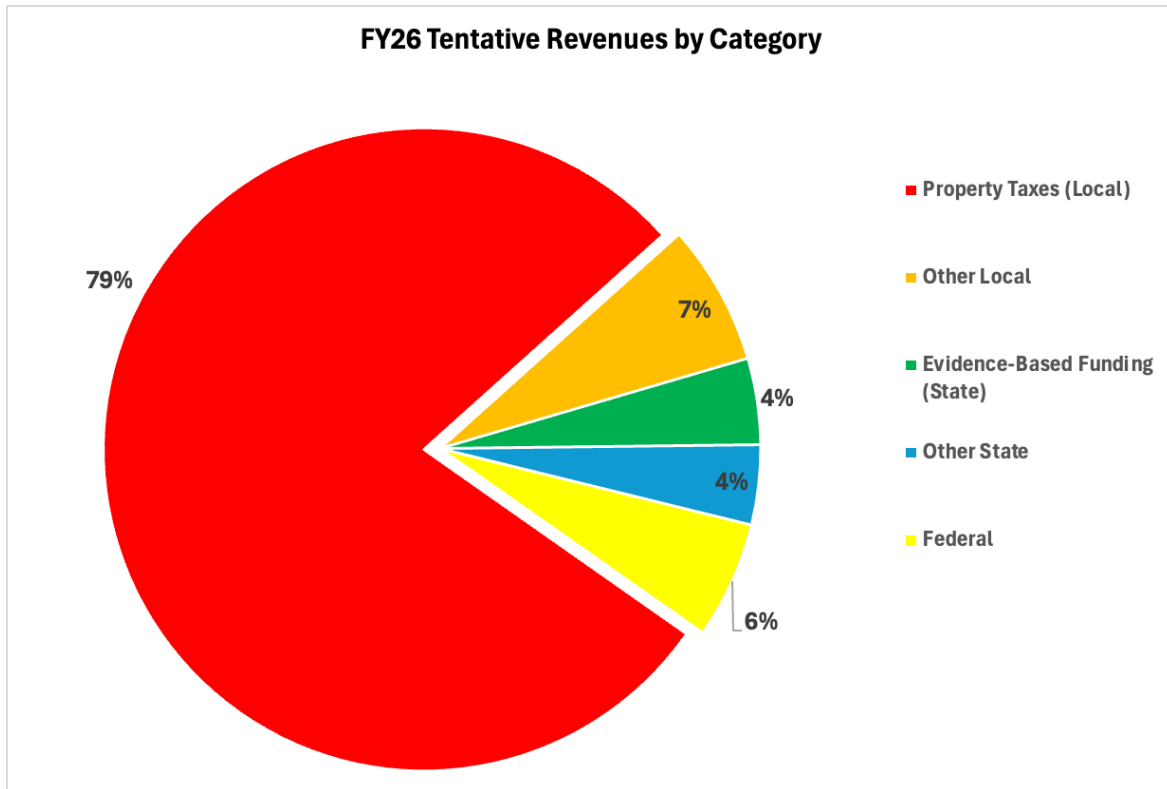
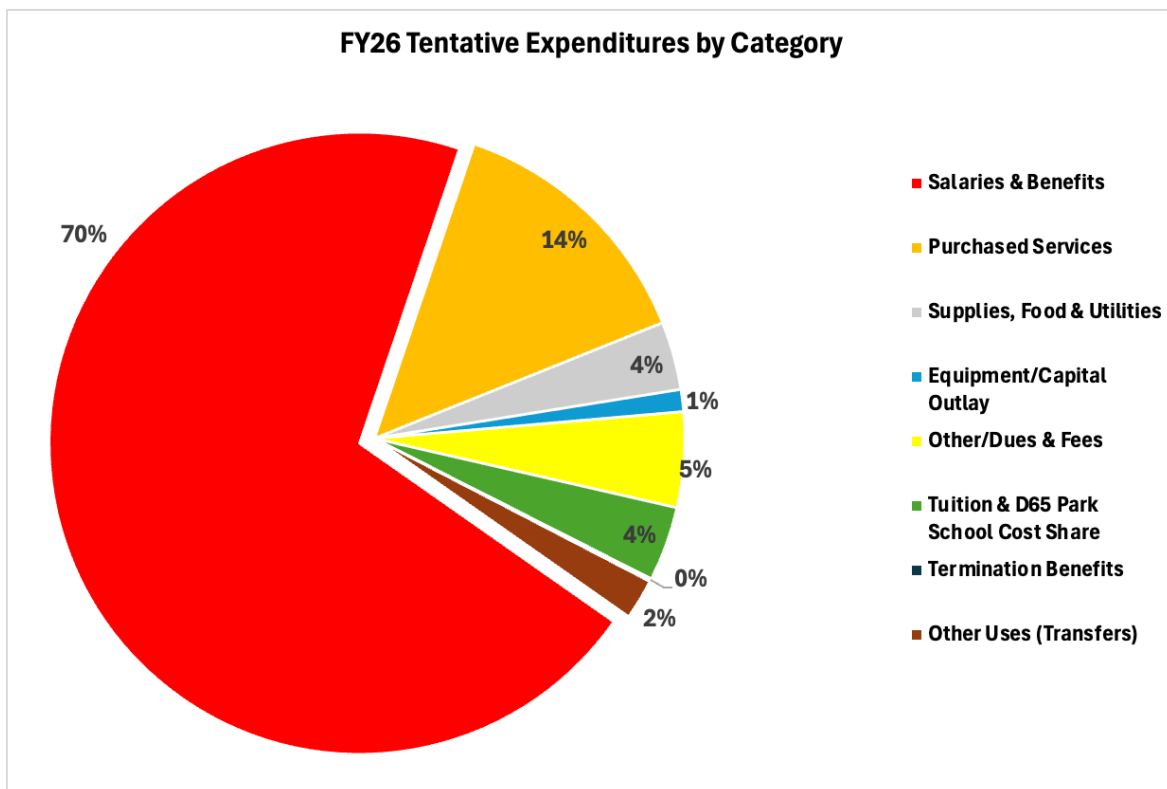


Exhibit 2 - FY26 Tentative Expenditures by Category



Evanston/Skokie CCSD 65
Tentative Budget
For the Fiscal Year Ending June 30, 2026

	2024 - 2025 Budget	2024-2025 Pre-Audit Actual	2025-2026 Budget
<u>Education Fund - (10)</u>			
<u>Revenues</u>			
Local Sources			
Property Taxes	\$ 112,656,000	\$ 108,663,983	\$ 116,148,100
CPPRT	\$ 2,085,000	\$ 2,082,733	\$ 1,844,275
Interest Income	\$ 1,700,000	\$ 2,536,481	\$ 2,500,000
Food Service	\$ 688,300	\$ 745,478	\$ 733,000
District Fees	\$ 1,974,000	\$ 1,953,462	\$ 2,019,400
Private Sources	\$ 134,679	\$ 145,188	\$ 100,000
Other Local	\$ 436,000	\$ 619,176	\$ 595,000
Transfers (from Working Cash)	\$ 1,500,000	\$ -	\$ -
Total Local	\$ 121,173,979	\$ 116,746,501	\$ 123,939,775
State Sources			
Evidence-Based Funding	\$ 4,708,000	\$ 5,629,574	\$ 4,343,763
Special Education	\$ 1,928,884	\$ 1,670,773	\$ 1,613,000
Free Lunch/Breakfast	\$ 13,000	\$ 12,663	\$ 10,900
Early Childhood	\$ 1,685,258	\$ 3,155,460	\$ 3,085,000
Other State	\$ 103,839	\$ 211,010	\$ 448,719
Total State	\$ 8,438,981	\$ 10,679,480	\$ 9,501,382
Federal Sources			
National School Lunch Program (NSLP)	\$ 1,589,000	\$ 1,511,151	\$ 1,463,500
NSLP Nutrition Assistance Grant	\$ -	\$ 46,554	\$ -
Title I	\$ 1,360,680	\$ 1,510,229	\$ 1,465,000
Title II	\$ 150,000	\$ 157,515	\$ 235,857
Title III	\$ 137,740	\$ 137,435	\$ 110,000
Title IV-E (DHS School-Aged Childcare)	\$ 473,000	\$ 425,030	\$ 415,000
I.D.E.A. Flow-Through	\$ 2,192,473	\$ 2,022,774	\$ 1,980,000
I.D.E.A. Preschool	\$ 82,182	\$ 47,598	\$ 44,000
Build America Bonds Interest	\$ 170,000	\$ -	\$ 155,000
Medicaid	\$ 480,000	\$ 1,170,648	\$ 1,274,000
Head Start	\$ 3,675,353	\$ 3,712,512	\$ 3,650,000
Other Federal	\$ 203,434	\$ 79,671	\$ -
Total Federal	\$ 10,513,862	\$ 10,821,118	\$ 10,792,357

Evanston/Skokie CCSD 65
Tentative Budget
For the Fiscal Year Ending June 30, 2026

	2024 - 2025 Budget	2024-2025 Pre-Audit Actual	2025-2026 Budget
Total Revenues	\$ 140,126,822	\$ 138,247,098	\$ 144,233,514
<u>Expenditures</u>			
Salaries	\$ 105,557,713	\$ 103,237,180	\$ 103,738,439
Benefits	\$ 15,717,266	\$ 16,952,569	\$ 16,409,421
Purchased Services	\$ 16,646,574	\$ 10,328,000	\$ 11,928,016
Supplies, Food & Utilities	\$ 4,702,291	\$ 3,694,534	\$ 4,385,058
Equipment/Capital Outlay	\$ 541,508	\$ 573,536	\$ 479,268
Other/Dues & Fees	\$ 129,500	\$ 28,611	\$ 45,489
Tuition & D65 Park School Cost Share	\$ 2,698,000	\$ 2,337,895	\$ 3,237,848
Non-Capitalized Equipment	\$ -	\$ -	\$ 945,000
Termination Benefits	\$ 79,000	\$ 258,350	\$ 285,000
Total Expenditures	\$ 146,071,852	\$ 137,410,675	\$ 141,453,539

Beginning Fund Balance	\$ 7,406,684	\$ 7,406,684	\$ 7,394,473
Surplus/(Deficit)	\$ (7,228,450)	\$ (12,211)	\$ 3,690,095
Ending Fund Balance	\$ 178,234	\$ 7,394,473	\$ 11,084,569

Fund balance includes fund 28, the Special Education Fund.

Operations & Maintenance Fund - (20)

Revenues

Local Sources

Property Taxes	\$ 9,090,000	\$ 9,069,692	\$ 6,500,000
CPPRT	\$ 815,000	\$ 772,747	\$ 1,091,900
Interest Income	\$ 300,000	\$ 434,722	\$ 425,000
Other Local	\$ 45,000	\$ 174,205	\$ 261,231
Total Local	\$ 10,250,000	\$ 10,451,367	\$ 8,278,131

State Sources

Evidence-Based Funding	\$ -	\$ -	\$ 2,210,040
State Maintenance Grant	\$ -	\$ 50,000	\$ -
Other State	\$ 44,359	\$ 47,370	\$ 3,000
Total State	\$ 44,359	\$ 97,370	\$ 2,213,040

Total Revenues	\$ 10,294,359	\$ 10,548,737	\$ 10,491,171
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Evanston/Skokie CCSD 65
Tentative Budget
For the Fiscal Year Ending June 30, 2026

	2024 - 2025 Budget	2024-2025 Pre-Audit Actual	2025-2026 Budget
<u>Expenditures</u>			
Salaries	\$ 5,161,369	\$ 5,109,714	\$ 5,443,874
Benefits	\$ 796,247	\$ 662,474	\$ 687,800
Purchased Services	\$ 2,250,200	\$ 1,739,371	\$ 2,337,412
Supplies & Utilities	\$ 1,526,900	\$ 1,648,582	\$ 2,066,774
Equipment/Capital Outlay	\$ 1,297,100	\$ 376,324	\$ 711,180
Other/D65 Park School Cost Share	\$ 242,000	\$ 242,000	\$ 250,000
Non-Capitalized Equipment	\$ -	\$ -	\$ 10,000
Termination Benefits	\$ -	\$ -	\$ -
Transfers (to Capital Projects Fund)	\$ -	\$ -	\$ 1,639,453
Total Expenditures	\$ 11,273,816	\$ 9,778,464	\$ 13,146,493

Beginning Fund Balance	\$ 20,222,878	\$ 20,222,878	\$ 20,993,151
Surplus/(Deficit)	\$ (979,457)	\$ 770,273	\$ (2,655,322)
Ending Fund Balance	\$ 19,243,421	\$ 20,993,151	\$ 18,337,829

Special Education Fund - (28)

Revenues

Local Sources

Property Taxes	\$ 3,025,000	\$ 3,023,231	\$ 4,900,000
Interest Income	\$ 20,000	\$ 26,077	\$ 25,000
Total Revenue	\$ 3,045,000	\$ 3,049,307	\$ 4,925,000

Expenditures

Tuition	\$ 4,328,420	\$ 3,897,941	\$ 4,014,880
Total Expenditures	\$ 4,328,420	\$ 3,897,941	\$ 4,014,880

Surplus/(Deficit)	\$ (1,283,420)	\$ (848,634)	\$ 910,120
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This fund is included in the Educational Fund on ISBE budget and AFR forms.

Debt Service Fund - (30)

Revenues

Local Sources

Property Taxes	\$ 6,940,000	\$ 6,823,402	\$ 6,800,000
Interest Income	\$ 70,000	\$ 98,442	\$ 95,000

Evanston/Skokie CCSD 65
Tentative Budget
For the Fiscal Year Ending June 30, 2026

	2024 - 2025 Budget	2024-2025 Pre-Audit Actual	2025-2026 Budget
Abatement of Working Cash	\$ -	\$ 915,610	\$ 2,314,585
Principal on Bonds Sold	\$ -	\$ 29,390	\$ -
Total Local	\$ 7,010,000	\$ 7,866,845	\$ 9,209,585
State Sources			
Evidence-Based Funding	\$ 3,228,000	\$ 2,312,390	\$ 888,875
Total State	\$ 3,228,000	\$ 2,312,390	\$ 888,875
Federal Sources			
Build America Bonds Interest	\$ -	\$ 159,087	\$ -
Total Federal	\$ -	\$ 159,087	\$ -
Total Revenues	\$ 10,238,000	\$ 10,338,321	\$ 10,098,460
Expenditures			
Service Charges	\$ 8,000	\$ 6,503	\$ 16,000
Payment on Principal	\$ 6,135,402	\$ 6,135,402	\$ 5,260,000
Interest on Debt Service	\$ 3,623,348	\$ 3,623,348	\$ 3,176,065
Issuance Costs	\$ -	\$ 29,390	\$ -
Total Expenditures	\$ 9,766,750	\$ 9,794,643	\$ 8,452,065
Beginning Fund Balance	\$ 1,876,615	\$ 1,876,615	\$ 2,420,294
Surplus/(Deficit)	\$ 471,250	\$ 543,679	\$ 1,646,395
Ending Fund Balance	\$ 2,347,865	\$ 2,420,294	\$ 4,066,689

Transportation Fund - (40)

Revenues

Local Sources

Property Taxes	\$ 6,540,000	\$ 5,844,913	\$ 8,000,000
CPPRT	\$ -	\$ -	\$ -
Transportation Fees	\$ 21,000	\$ 17,729	\$ 17,000
Interest Income	\$ 260,000	\$ 372,788	\$ 370,000
Other Local	\$ -	\$ -	\$ -
Transfers (from Working Cash)	\$ 1,500,000	\$ -	\$ -
Total Local	\$ 8,321,000	\$ 6,235,430	\$ 8,387,000

Evanston/Skokie CCSD 65
Tentative Budget
For the Fiscal Year Ending June 30, 2026

	2024 - 2025 Budget	2024-2025 Pre-Audit Actual	2025-2026 Budget
State Sources			
General Education Transportation	\$ 15,000	\$ 16,643	\$ 12,000
Special Education Transportation	\$ 4,400,000	\$ 3,608,415	\$ 2,000,000
Early Childhood Transportation	\$ 16,187	\$ 178,255	\$ 175,000
Total State	\$ 4,431,187	\$ 3,803,314	\$ 2,187,000
Total Revenues	\$ 12,752,187	\$ 10,038,743	\$ 10,574,000
Expenditures			
Salaries	\$ 440,700	\$ 358,026	\$ 233,603
Benefits	\$ 60,500	\$ 52,297	\$ 30,700
General Education	\$ 3,449,099	\$ 2,763,756	\$ 2,833,850
Special Education	\$ 1,466,991	\$ 1,146,189	\$ 1,200,000
Bilingual Education	\$ 268,500	\$ 264,212	\$ 265,000
Early Childhood Education	\$ 1,773,300	\$ 1,235,051	\$ 1,405,000
Taxi (Special Education)	\$ 3,062,300	\$ 2,755,246	\$ 2,750,000
Taxi (McKinney-Vento)	\$ 296,953	\$ 95,134	\$ 135,000
Head Start	\$ 469,357	\$ 431,086	\$ 480,341
Supplies	\$ 500	\$ -	\$ 500
Equipment/Capital Outlay	\$ -	\$ -	\$ -
Other/D65 Park School Cost Share	\$ 404,800	\$ 404,800	\$ 534,000
Non-Capitalized Equipment	\$ -	\$ -	\$ -
Termination Benefits	\$ -	\$ -	\$ -
Total Expenditures	\$ 11,693,000	\$ 9,505,796	\$ 9,867,994
Beginning Fund Balance	\$ 116,110	\$ 116,110	\$ 649,058
Surplus/(Deficit)	\$ 1,059,187	\$ 532,948	\$ 706,006
Ending Fund Balance	\$ 1,175,297	\$ 649,058	\$ 1,355,064

IMRF/Social Security Fund - (50)

Revenues

Local Sources

Property Taxes - IMRF	\$ 1,255,000	\$ 2,519,359	\$ 100,000
Property Taxes - Soc Sec	\$ 1,000,000	\$ 2,015,487	\$ 100,000
CPPRT	\$ 200,000	\$ 195,039	\$ 177,200
Interest Income	\$ 105,000	\$ 137,627	\$ 130,000

Evanston/Skokie CCSD 65
Tentative Budget
For the Fiscal Year Ending June 30, 2026

	2024 - 2025 Budget	2024-2025 Pre-Audit Actual	2025-2026 Budget
Total Local	\$ 2,560,000	\$ 4,867,512	\$ 507,200
State Sources			
Evidence-Based Funding	\$ -	\$ -	\$ -
Total State	\$ -	\$ -	\$ -
Total Revenues	\$ 2,560,000	\$ 4,867,512	\$ 507,200
Expenditures			
Benefits	\$ 4,947,881	\$ 5,268,190	\$ 5,162,037
Total Expenditures	\$ 4,947,881	\$ 5,268,190	\$ 5,162,037
Beginning Fund Balance	\$ 6,367,493	\$ 6,367,493	\$ 5,966,815
Surplus/(Deficit)	\$ (2,387,881)	\$ (400,678)	\$ (4,654,837)
Ending Fund Balance	\$ 3,979,612	\$ 5,966,815	\$ 1,311,978

Strategic spend down of restricted, non-operating fund.

Capital Projects Fund - (64)

Revenues

Local Sources

Interest Income	\$ 1,300,000	\$ 1,877,411	\$ 1,400,000
Transfers (from Operations & Maintenance)	\$ -	\$ -	\$ 1,639,453
Total Revenues	\$ 1,300,000	\$ 1,877,411	\$ 3,039,453

Expenditures

Salaries	\$ 98,000	\$ -	\$ -
Benefits	\$ 5,300	\$ -	\$ -
Purchased Services	\$ 1,796,000	\$ 1,442,474	\$ 2,212,000
Supplies, Food & Utilities	\$ 1,000	\$ 620	\$ 486,635
Equipment/Capital Outlay	\$ 21,390,000	\$ 10,725,528	\$ 28,539,453
Other/Dues & Fees	\$ -	\$ -	\$ -
Total Expenditures	\$ 23,290,300	\$ 12,168,622	\$ 31,238,088

Beginning Fund Balance	\$ 38,893,153	\$ 38,893,153	\$ 28,601,942
Surplus/(Deficit)	\$ (21,990,300)	\$ (10,291,211)	\$ (28,198,635)

Evanston/Skokie CCSD 65
Tentative Budget
For the Fiscal Year Ending June 30, 2026

	2024 - 2025 Budget	2024-2025 Pre-Audit Actual	2025-2026 Budget
Ending Fund Balance	\$ 16,902,853	\$ 28,601,942	\$ 403,307

Working Cash Fund - (70)

Revenues

Local Sources

Interest Income	\$ 170,000	\$ 204,275	\$ 200,000
Principal on Bonds Sold	\$ -	\$ 915,610	\$ 2,314,585
Total Revenues	\$ 170,000	\$ 1,119,885	\$ 2,514,585

Expenditures

Abatement of Working Cash Fund	\$ -	\$ 915,610	\$ 2,314,585
Transfers (to Ed & Transportation)	\$ 3,000,000	\$ -	\$ -
Total Expenditures	\$ 3,000,000	\$ 915,610	\$ 2,314,585

Beginning Fund Balance	\$ 13,672,198	\$ 13,672,198	\$ 13,876,473
Surplus/(Deficit)	\$ (2,830,000)	\$ 204,275	\$ 200,000
Ending Fund Balance	\$ 10,842,198	\$ 13,876,473	\$ 14,076,473

Tort Liability Fund - (80)

Revenues

Local Sources

Property Taxes	\$ 1,005,000	\$ 1,209,292	\$ 1,300,000
Interest Income	\$ 65,000	\$ 79,177	\$ 75,000
Total Local	\$ 1,070,000	\$ 1,288,469	\$ 1,375,000

State Sources

Evidence-Based Funding	\$ -	\$ -	\$ 500,000
Total State	\$ -	\$ -	\$ 500,000

Total Revenues	\$ 1,070,000	\$ 1,288,469	\$ 1,875,000
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Expenditures

Salaries	\$ 916,500	\$ 888,547	\$ 112,175
Benefits	\$ 128,840	\$ 143,530	\$ 15,900
Purchased Services	\$ 1,073,000	\$ 1,769,958	\$ 2,261,930
Supplies	\$ 132,000	\$ 88,383	\$ 92,000

Evanston/Skokie CCSD 65
Tentative Budget
For the Fiscal Year Ending June 30, 2026

	2024 - 2025 Budget	2024-2025 Pre-Audit Actual	2025-2026 Budget
Equipment/Capital Outlay	\$ 49,000	\$ -	\$ -
Other/Dues & Fees	\$ -	\$ -	\$ -
Total Expenditures	\$ 2,299,340	\$ 2,890,419	\$ 2,482,005

Beginning Fund Balance	\$ 2,226,746	\$ 2,226,746	\$ 624,796
Surplus/(Deficit)	\$ (1,229,340)	\$ (1,601,950)	\$ (607,005)
Ending Fund Balance	\$ 997,406	\$ 624,796	\$ 17,791

Health Life Safety Fund - (90)

Revenues

Local Sources

Property Taxes	\$ 130,000	\$ 131,007	\$ 134,000
Interest Income	\$ 400	\$ 505	\$ 500
Total Revenues	\$ 130,400	\$ 131,512	\$ 134,500

Expenditures

Purchased Services	\$ 43,000	\$ -	\$ 43,000
Supplies	\$ 82,000	\$ -	\$ 82,000
Total Expenditures	\$ 125,000	\$ -	\$ 125,000

Beginning Fund Balance	\$ 150,323	\$ 150,323	\$ 281,835
Surplus/(Deficit)	\$ 5,400	\$ 131,512	\$ 9,500
Ending Fund Balance	\$ 155,723	\$ 281,835	\$ 291,335

Glossary of Terms

Fund - A self-balancing set of accounts used to record all financial transactions related to a specific purpose. Each fund tracks its own assets, liabilities, revenues, and expenditures independently.

Fund Balance - The excess of assets of a fund over its liabilities and reserves.

Educational Fund (10) - As the largest fund, it supports the core instructional mission of the district. It includes expenditures for teacher and administrator salaries, classroom supplies, instructional materials, professional development, curriculum, technology used for instruction, special education services, and other student support programs.

Operations and Maintenance Fund (20) - This fund is used for the repair, maintenance, and daily operations of school buildings and grounds. It covers custodial staff salaries, utility costs (electricity, water, gas), building repairs, cleaning supplies, and routine maintenance contracts.

Debt Service Fund (30) - Used to repay principal and interest on bonds issued by the district. Also used to record payments on capital leases and lease certificates.

Transportation Fund (40) - Used for all expenditures related to pupil transportation.

IMRF/Social Security Fund (50) - Accounts for the district's employer contributions to the Illinois Municipal Retirement Fund (IMRF) for non-certified employees (e.g., clerical staff, custodians) and employer-paid FICA/Medicare taxes for all eligible employees.

Capital Projects Fund (64) - Used for non-recurring building capital expenditures, building renovation, and new school construction.

Working Cash Fund (70) - This fund serves as the district's emergency cash reserve. It may be used to provide short-term interfund loans to other funds experiencing cash flow shortages or may be abated, by Board resolution, to support the fund or funds most in need.

Tort Fund (80) - Supports risk management and liability protection. It covers legal fees, settlements, liability insurance premiums, workers' compensation insurance, and other similar related costs.

Fire Prevention and Safety Fund (90) - Used for school facility projects necessary to eliminate fire hazards, ensure structural safety, and meet health/life safety codes. Projects must be approved by a licensed architect or engineer and the Illinois State Board of Education (ISBE).

Other Financing Sources - Increase in the net position of a governmental fund other than direct revenues (i.e., interfund transfers).

Other Financing Uses - Decreases in the net position of a governmental fund other than direct expenditures (i.e., interfund transfers).