



ROUND LAKE AREA SCHOOLS COMMUNITY UNIT DISTRICT #116

FY26 Adopted Budget

Board of Education Meeting: September 29, 2025

T. Ambs-Soule, Chief Financial Officer

Fiscal Year

2025

26



FY26 Adopted Budget

Board of Education Meeting: September 29, 2025

Table of Contents

Table of Contents	2
All Funds - Year at a Glance (YAAG)	3
Operating Funds - Year at a Glance (YAAG)	4
Debt Service Fund - Year at a Glance (YAAG)	5
Capital Projects & Life Safety Funds - Year at a Glance (YAAG)	6
Footnotes Narrative	7
All Funds - Preliminary Un-Audited FY25	10
All Funds - Budget	11

Additional Resources for Learning More

Illinois School Code (105 ILCS)	https://www.ilga.gov/legislation/ilcs/ilcs.asp
ISBE – Mechanics of a School Budget	https://www.isbe.net/Documents/mechanics.pdf
ISBE – Fund Accounting FAQ	https://www.isbe.net/Documents/Community-Financial-Meeting-Toolkit-FAQ.pdf
ISBE – Nutrition Programs	https://www.isbe.net/Pages/Nutrition-Programs.aspx
ISBE – School Finance Resources	https://www.isbe.net/Pages/SchoolFinance.aspx



FY26 Adopted Budget

Board of Education Meeting: September 29, 2025

All Funds - Year at a Glance (YAAG)

	FY25			FY26 Budget	% Chng	\$ Change			
	FY24 Activity	Preliminary	% Chng				FY23 Activity	FY24 Activity	% Chng
Beginning Fund Balances	\$ 55,203,636	\$ 52,695,864		\$ 44,284,703			\$ 50,519,906	\$ 55,203,636	
Revenues by Source									
Tax Levy	\$ 32,393,595	\$ 35,759,407	10%	\$ 38,778,425	8%	\$ 3,019,018	\$ 33,333,454	\$ 32,393,595	-3%
Corporate Taxes (CPPRT)	466,976	313,144	-33%	345,000	10%	31,856	774,960	466,976	-40%
Tuition, Registration, and Fees	722,324	778,273	8%	778,273	0%	0	758,601	722,324	-5%
Earnings on Investments	3,012,900	2,204,968	-27%	1,854,860	-16%	(350,108)	1,777,402	3,012,900	70%
Food Service Revenue	4,510,921	4,525,296	0%	4,525,296	0%	0	4,364,431	4,510,921	3%
Other Local & Flow Through	606,052	2,279,150	276%	364,150	-84%	(1,915,000)	517,955	606,052	17%
State EBF, Categoricals, & Grants	91,308,387	90,639,853	-1%	90,374,639	0%	(265,215)	81,310,266	91,308,387	12%
Title Grants	2,754,113	3,643,328	32%	3,473,979	-5%	(169,349)	2,692,834	2,754,113	2%
Federal Special Education	1,782,098	1,816,868	2%	1,710,097	-6%	(106,771)	1,797,026	1,782,098	-1%
Other Federal Funds	5,146,383	1,271,940	-75%	1,251,917	-2%	(20,023)	9,459,197	5,146,383	-46%
Total Revenues	\$ 142,703,748	\$ 143,232,228	0%	\$ 143,456,636	0%	\$ 224,408	\$ 136,786,125	\$ 142,703,748	4%
On-Behalf Payments Flow Through	35,129,123	-	-100%	40,000,000		40,000,000	32,832,481	35,129,123	7%
Total Revenues & Flow Through	\$ 177,832,871	\$ 143,232,228	-19%	\$ 183,456,636	28%	\$ 40,224,408	\$ 169,618,606	\$ 177,832,871	5%
Expenditures by Object									
Administrator Salaries	\$ 6,950,567	\$ 6,872,550	-1%	\$ 6,923,379	1%	\$ 50,829	\$ 6,413,115	\$ 6,950,567	8%
Certified Staff Salaries	52,225,185	52,987,297	1%	54,740,188	3%	1,752,891	49,635,694	52,225,185	5%
Non-Certified Staff Salaries	14,973,890	16,040,002	7%	16,735,590	4%	695,588	14,026,256	14,973,890	7%
Stipends Subs & Other Salaries	6,567,189	6,861,190	4%	6,779,749	-1%	(81,441)	5,703,873	6,567,189	15%
Retirement and Social Security	4,668,386	4,824,133	3%	4,971,246	3%	147,112	4,505,522	4,668,386	4%
Insurance Benefits	13,395,472	13,766,818	3%	13,013,409	-5%	(753,409)	12,094,105	13,395,472	11%
Other Employee Benefits	149,786	185,356	24%	143,230	-23%	(42,126)	198,668	149,786	-25%
Food Service	3,579,363	3,462,374	-3%	3,542,249	2%	79,875	3,264,821	3,579,363	10%
Purchased Services	14,065,410	16,161,730	15%	16,359,867	1%	198,137	10,992,130	14,065,410	28%
Utilities	1,655,405	1,894,427	14%	1,960,732	3%	66,305	1,181,755	1,655,405	40%
Supplies & Materials	2,676,304	3,768,794	41%	3,756,731	0%	(12,063)	3,605,191	2,676,304	-26%
Capital Outlay & Equipment	10,844,054	9,780,223	-10%	7,929,604	-19%	(1,850,619)	7,430,169	10,844,054	46%
Principal & Interest	7,476,785	7,092,848	-5%	8,100,160	14%	1,007,312	6,587,531	7,476,785	13%
SpEd IEP & Contracted Services	6,438,814	7,391,675	15%	8,192,119	11%	800,444	5,872,095	6,438,814	10%
Other Objects	653,532	553,970	-15%	560,783	1%	6,813	609,206	653,532	7%
Total Expenditures	\$ 146,320,143	\$ 151,643,388	4%	\$ 153,709,036	1%	\$ 2,065,648	\$ 132,120,129	\$ 146,320,143	11%
On-Behalf Payments Flow Through	35,129,123	-	-100%	40,000,000		40,000,000	32,832,481	35,129,123	7%
Total Expenditures & Flow Through	\$ 181,449,266	\$ 151,643,388	-16%	\$ 193,709,036	28%	\$ 42,065,648	\$ 164,952,610	\$ 181,449,266	10%
Revenues Less Expenditures	(3,616,395)	(8,411,161)		(10,252,401)			4,665,996	(3,616,395)	
Other Financing Sources	10,107,486	13,306,717		-			34,904,887	10,107,486	
Other Financing Uses	(8,998,863)	(13,306,717)		-			(34,887,152)	(8,998,863)	
Operating Results	\$ (2,507,772)	\$ (8,411,161)		\$ (10,252,401)			\$ 4,683,731	\$ (2,507,772)	
Ending Fund Balances	\$ 52,695,864	\$ 44,284,703		\$ 34,032,303			\$ 55,203,636	\$ 52,695,864	

Revenue Summary

Total Revenue Budget

\$183.5M

Expenditure Summary

Total Expenditure Budget

\$193.7M

Fund Balance

Projected Ending Fund Balance

\$34.0M

YTD Change Beginning Balance

(\$10.25)M \$44.3M



FY26 Adopted Budget

Board of Education Meeting: September 29, 2025

Operating Funds - Year at a Glance (YAAG)

	FY25							FY23		
	FY24 Activity	Preliminary	% Chng	FY26 Budget	% Chng	\$ Change		FY23 Activity	FY24 Activity	% Chng
Beginning Fund Balances	\$ 53,462,854	\$ 47,764,154		\$ 32,733,294				\$ 46,150,602	\$ 53,462,854	
Revenues by Source										
Tax Levy	\$ 29,906,491	\$ 31,134,609	4%	\$ 32,157,460	3%	\$ 1,022,851	1	\$ 28,807,291	\$ 29,906,491	4%
Corporate Taxes (CPPRT)	466,976	-	-100%	-		-	2	774,960	466,976	-40%
Tuition, Registration, and Fees	722,324	778,273	8%	778,273	0%	0	3	758,601	722,324	-5%
Earnings on Investments	2,952,881	2,097,934	-29%	1,747,830	-17%	(350,104)	4	1,700,328	2,952,881	74%
Food Service Revenue	4,510,921	4,525,296	0%	4,525,296	0%	0	5	4,364,431	4,510,921	3%
Other Local & Flow Through	599,052	479,150	-20%	364,150	-24%	(115,000)	6	517,955	599,052	16%
State EBF, Categoricals, & Grants	80,627,787	84,728,271	5%	90,324,639	7%	5,596,368	7	81,060,324	80,627,787	-1%
Title Grants	2,754,113	3,643,328	32%	3,473,979	-5%	(169,349)	8	2,692,834	2,754,113	2%
Federal Special Education	1,782,098	1,816,868	2%	1,710,097	-6%	(106,771)	9	1,797,026	1,782,098	-1%
Other Federal Funds	4,282,207	1,271,940	-70%	1,251,917	-2%	(20,023)	10	4,917,400	4,282,207	-13%
Total Revenues	\$ 128,604,849	\$ 130,475,669	1%	\$ 136,333,640	4%	\$ 5,857,971		\$ 127,391,151	\$ 128,604,849	1%
On-Behalf Payments Flow Through	35,129,123	-	-100%	40,000,000		40,000,000	11	32,832,481	35,129,123	7%
Total Revenues & Flow Through	\$ 163,733,972	\$ 130,475,669	-20%	\$ 176,333,640	35%	\$ 45,857,971		\$ 160,223,632	\$ 163,733,972	2%
Expenditures by Object										
Administrator Salaries	\$ 6,950,567	\$ 6,872,550	-1%	\$ 6,923,379	1%	\$ 50,829	12	\$ 6,413,115	\$ 6,950,567	8%
Certified Staff Salaries	52,225,185	52,987,297	1%	54,740,188	3%	1,752,891	13	49,635,694	52,225,185	5%
Non-Certified Staff Salaries	14,973,890	16,040,002	7%	16,735,590	4%	695,588	14	14,026,256	14,973,890	7%
Stipends Subs & Other Salaries	6,567,189	6,861,190	4%	6,779,749	-1%	(81,441)	15	5,703,873	6,567,189	15%
Retirement and Social Security	4,668,386	4,824,133	3%	4,971,246	3%	147,112	16	4,505,522	4,668,386	4%
Insurance Benefits	13,395,472	13,766,818	3%	13,013,409	-5%	(753,409)	17	12,094,105	13,395,472	11%
Other Employee Benefits	149,786	185,356	24%	143,230	-23%	(42,126)	18	198,668	149,786	-25%
Food Service	3,579,363	3,462,374	-3%	3,542,249	2%	79,875	19	3,264,821	3,579,363	10%
Purchased Services	13,964,741	16,120,051	15%	16,316,727	1%	196,676	20	10,891,191	13,964,741	28%
Utilities	1,655,405	1,894,427	14%	1,960,732	3%	66,305	21	1,181,755	1,655,405	40%
Supplies & Materials	2,674,624	3,761,483	41%	3,750,141	0%	(11,342)	22	3,602,642	2,674,624	-26%
Capital Outlay & Equipment	2,518,479	3,180,831	26%	1,896,794	-40%	(1,284,037)	23	1,876,429	2,518,479	34%
Principal & Interest	-	-		-		-		-	-	
SpEd IEP & Contracted Services	6,438,814	7,391,675	15%	8,192,119	11%	800,444	24	5,872,095	6,438,814	10%
Other Objects	651,407	525,119	-19%	531,707	1%	6,588	25	410,550	651,407	59%
Total Expenditures	\$ 130,413,309	\$ 137,873,307	6%	\$ 139,497,260	1%	\$ 1,623,953		\$ 119,676,715	\$ 130,413,309	9%
On-Behalf Payments Flow Through	35,129,123	-	-100%	40,000,000		40,000,000	11	32,832,481	35,129,123	7%
Total Expenditures & Flow Through	\$ 165,542,432	\$ 137,873,307	-17%	\$ 179,497,260	30%	\$ 41,623,953		\$ 152,509,196	\$ 165,542,432	9%
Revenues Less Expenditures	(1,808,460)	(7,397,638)		(3,163,620)				7,714,436	(1,808,460)	
Other Financing Sources	5,108,623	5,673,496		-				259,234	5,108,623	
Other Financing Uses	(8,998,863)	(13,306,717)		-				(661,418)	(8,998,863)	
Operating Results	\$ (5,698,700)	\$ (15,030,859)		\$ (3,163,620)				\$ 7,312,252	\$ (5,698,700)	
Ending Fund Balances	\$ 47,764,154	\$ 32,733,294		\$ 29,569,674				\$ 53,462,854	\$ 47,764,154	

Revenue Summary

Total Revenue Budget

\$176.3M

Expenditure Summary

Total Expenditure Budget

\$179.5M

Fund Balance

Projected Ending Fund Balance

\$29.6M

YTD Change Beginning Balance

(\$3.16)M \$32.7M



FY26 Adopted Budget

Board of Education Meeting: September 29, 2025

Debt Service Fund - Year at a Glance (YAAG)

	FY25								
	FY24 Activity	Preliminary	% Chng	FY26 Budget	% Chng	\$ Change	FY23 Activity	FY24 Activity	% Chng
Beginning Fund Balances	\$ 1,113,440	\$ 1,107,619		\$ 5,561,826			\$ 3,216,938	\$ 1,113,440	
Revenues by Source									
Tax Levy	\$ 2,258,436	\$ 4,478,941	98%	\$ 6,553,329	46%	\$ 2,074,388 ²⁶	\$ 4,225,604	\$ 2,258,436	-47%
Corporate Taxes (CPPRT)	-	-		-		- ²⁷	-	-	
Tuition, Registration, and Fees	-	-		-		-	-	-	
Earnings on Investments	16,535	69,012	317%	69,010	0%	(2) ²⁸	39,166	16,535	-58%
Food Service Revenue	-	-		-		-	-	-	
Other Local & Flow Through	-	-		-		-	-	-	
State EBF, Categoricals, & Grants	4,201,256	4,201,256	0%	-	-100%	(4,201,256) ²⁹	-	4,201,256	
Title Grants	-	-		-		-	-	-	
Federal Special Education	-	-		-		-	-	-	
Other Federal Funds	-	-		-		-	-	-	
Total Revenues	\$ 6,476,227	\$ 8,749,208	35%	\$ 6,622,339	-24%	\$ (2,126,869)	\$ 4,264,770	\$ 6,476,227	52%
On-Behalf Payments Flow Through	-	-		-		-	-	-	
Total Revenues & Flow Through	\$ 6,476,227	\$ 8,749,208	35%	\$ 6,622,339	-24%	\$ (2,126,869)	\$ 4,264,770	\$ 6,476,227	52%
Expenditures by Object									
Administrator Salaries	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -	
Certified Staff Salaries	-	-		-		-	-	-	
Non-Certified Staff Salaries	-	-		-		-	-	-	
Stipends Subs & Other Salaries	-	-		-		-	-	-	
Retirement and Social Security	-	-		-		-	-	-	
Insurance Benefits	-	-		-		-	-	-	
Other Employee Benefits	-	-		-		-	-	-	
Food Service	-	-		-		-	-	-	
Purchased Services	2,000	2,250	13%	2,330	4%	80	2,000	2,000	0%
Utilities	-	-		-		-	-	-	
Supplies & Materials	-	-		-		-	-	-	
Capital Outlay & Equipment	-	-		-		-	-	-	
Principal & Interest	7,476,785	7,092,848	-5%	8,100,160	14%	1,007,312 ³⁰	6,587,531	7,476,785	13%
SpEd IEP & Contracted Services	-	-		-		-	-	-	
Other Objects	2,125	2,125	0%	2,125	0%	-	198,656	2,125	-99%
Total Expenditures	\$ 7,480,910	\$ 7,097,223	-5%	\$ 8,104,615	14%	\$ 1,007,392	\$ 6,788,187	\$ 7,480,910	10%
On-Behalf Payments Flow Through	-	-		-		-	-	-	
Total Expenditures & Flow Through	\$ 7,480,910	\$ 7,097,223	-5%	\$ 8,104,615	14%	\$ 1,007,392	\$ 6,788,187	\$ 7,480,910	10%
Revenues Less Expenditures	(1,004,683)	1,651,985		(1,482,276)			(2,523,417)	(1,004,683)	
Other Financing Sources	998,863	2,802,221		-			34,386,418	998,863	
Other Financing Uses	-	-		-			(33,966,500)	-	
Operating Results	\$ (5,820)	\$ 4,454,207		\$ (1,482,276)			\$ (2,103,498)	\$ (5,820)	
Ending Fund Balances	\$ 1,107,619	\$ 5,561,826		\$ 4,079,550			\$ 1,113,440	\$ 1,107,619	

Revenue Summary

Expenditure Summary

Fund Balance

Total Revenue Budget

Total Expenditure Budget

Projected Ending Fund Balance

\$6.6M

\$8.1M

\$4.1M

YTD Change Beginning Balance

(\$1.48)M \$5.6M



FY26 Adopted Budget

Board of Education Meeting: September 29, 2025 Capital Projects & Life Safety Funds - Year at a Glance (YAAG)

	FY25			FY26 Budget	% Chng	\$ Change		FY23 Activity	FY24 Activity	% Chng
	FY24 Activity	Preliminary	% Chng							
Beginning Fund Balances	\$ 627,192	\$ 3,823,940		\$ 5,989,432			\$ 1,152,215	\$ 627,192		
Revenues by Source										
Tax Levy	\$ 228,667	\$ 145,858	-36%	\$ 67,637	-54%	\$ (78,221)	\$ 300,558	\$ 228,667	-24%	
Corporate Taxes (CPPRT)	-	313,144		345,000	10%	31,856	-	-		
Tuition, Registration, and Fees	-	-		-		-	-	-		
Earnings on Investments	43,484	38,022	-13%	38,020	0%	(2)	37,908	43,484	15%	
Food Service Revenue	-	-		-		-	-	-		
Other Local & Flow Through	7,000	1,800,000	25614%	-	-100%	(1,800,000)	-	7,000		
State EBF, Categoricals, & Grants	6,479,344	1,710,327	-74%	50,000	-97%	(1,660,327)	249,942	6,479,344	2492%	
Title Grants	-	-		-		-	-	-		
Federal Special Education	-	-		-		-	-	-		
Other Federal Funds	864,176	-	-100%	-		-	4,541,797	864,176	-81%	
Total Revenues	\$ 7,622,672	\$ 4,007,350	-47%	\$ 500,657	-88%	\$ (3,506,694)	\$ 5,130,204	\$ 7,622,672	49%	
On-Behalf Payments Flow Through	-	-		-		-	-	-		
Total Revenues & Flow Through	\$ 7,622,672	\$ 4,007,350	-47%	\$ 500,657	-88%	\$ (3,506,694)	\$ 5,130,204	\$ 7,622,672	49%	
Expenditures by Object										
Administrator Salaries	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -		
Certified Staff Salaries	-	-		-		-	-	-		
Non-Certified Staff Salaries	-	-		-		-	-	-		
Stipends Subs & Other Salaries	-	-		-		-	-	-		
Retirement and Social Security	-	-		-		-	-	-		
Insurance Benefits	-	-		-		-	-	-		
Other Employee Benefits	-	-		-		-	-	-		
Food Service	-	-		-		-	-	-		
Purchased Services	98,668	39,429	-60%	40,810	4%	1,381	98,939	98,668	0%	
Utilities	-	-		-		-	-	-		
Supplies & Materials	1,680	7,312	335%	6,590	-10%	(722)	2,549	1,680	-34%	
Capital Outlay & Equipment	8,325,575	6,599,392	-21%	6,032,810	-9%	(566,582)	5,553,740	8,325,575	50%	
Principal & Interest	-	-		-		-	-	-		
SpEd IEP & Contracted Services	-	-		-		-	-	-		
Other Objects	-	26,726		26,726	0%	0	-	-		
Total Expenditures	\$ 8,425,923	\$ 6,672,858	-21%	\$ 6,106,936	-8%	\$ (565,922)	\$ 5,655,228	\$ 8,425,923	49%	
On-Behalf Payments Flow Through	-	-		-		-	-	-		
Total Expenditures & Flow Through	\$ 8,425,923	\$ 6,672,858	-21%	\$ 6,106,936	-8%	\$ (565,922)	\$ 5,655,228	\$ 8,425,923	49%	
Revenues Less Expenditures	(803,252)	(2,665,508)		(5,606,279)			(525,023)	(803,252)		
Other Financing Sources	4,000,000	4,831,000		-			259,234	4,000,000		
Other Financing Uses	-	-		-			(259,234)	-		
Operating Results	\$ 3,196,748	\$ 2,165,492		\$ (5,606,279)			\$ (525,023)	\$ 3,196,748		
Ending Fund Balances	\$ 3,823,940	\$ 5,989,432		\$ 383,153			\$ 627,192	\$ 3,823,940		

Revenue Summary

Expenditure Summary

Fund Balance

Total Revenue Budget

Total Expenditure Budget

Projected Ending Fund Balance

\$0.5M

\$6.1M

\$0.4M

YTD Change Beginning Balance

(\$5.61)M \$6.0M



FY26 Adopted Budget

Board of Education Meeting: September 29, 2025

Footnotes Narrative

Operating Funds

- 1 Tax Levy:** Consumer Price Index (CPI) is the main determining factor for Levy Revenue increases from year to year. There will, however, be a slightly larger increase for FY26 in the Education Fund Levy (vs CPI - See CPI Chart Below) due to the anticipated reduction of the Levy in Life Safety. This will be done in FY26 (and likely again in FY27) in order to recoup funds in the Education Fund, as we navigate the next two years and work to eliminate the deficit. CPI Quick reference:
Levy Year 2022 (taxes payable 2023): 5.0% (Dec 2020 → Dec 2021)
Levy Year 2023 (taxes payable 2024): 5.0% (Dec 2021 → Dec 2022)
Levy Year 2024 (taxes payable 2025): 3.4% (Dec 2022 → Dec 2023)
Levy Year 2025 (taxes payable 2026): 2.9% (Dec 2023 → Dec 2024)
- 2 Corporate Taxes (CPPRT):** CPPRT has been budgeted at \$345K in accordance with the recently released projections from ISBE located at: <https://tax.illinois.gov/content/dam/soi/en/web/tax/localgovernments/replacementtaxestimate/documents/rasest26.xlsx> While it appears there is a large increase in CPPRT projected for FY26, the increase is projected in Operating Funds and not in CPPRT across all funds. A significant portion of CPPRT was allocated to the Debt Service Fund in FY25 whereby causing this fluctuation.
- 3 Tuition, Registration, and Fees:** In early 2025 the Board of Education adopted FY26 registration fees without an increase from FY25. That said, this revenue stream is not anticipated to fluctuate significantly.
- 4 Earnings on Investments:** Interest income for FY26 is projected to decrease compared to FY25. This reduction is driven by two factors: (1) market forecasts indicate declining average annual yields (APY) on invested funds, and (2) the FY25 operating deficit required the use of a portion of the District's cash reserves, thereby reducing the principal available to generate investment earnings.
- 5 Food Service Revenue:** The Food Service reimbursement rates for FY26 have not yet been released and the District is not anticipating a material change from prior year. When looking at historical trend patterns. There was 0% change from FY24 to FY25 which supports this projection.
- 6 Other Local & Flow Through:** A slight reduction has been budgeted for FY26 due to Other Revenue that is not anticipated to reoccur in FY26. Should unanticipated donations be received in FY26, it may have a positive impact on this revenue stream.
- 7 State EBF, Categoricals, & Grants:** Although it appears that State Funding is projected to increase by \$4.8M in FY26, it is important to note that this increase is in the Operating Funds only. Across all funds, State Funding is anticipated to decrease by 1%. This is primarily due to further reductions in the pro-ratio of Categorical payments. In the past, the Categorical payments were paid at roughly 80% of the calculated revenue. It is anticipated that the pro-ratio for FY26 will be 70%. The driving factor behind the \$4.7M increase to Operating Funds is due to Evidence Based Funding returning to the Education Fund where it was previously sent to pay for the Property Tax Relief Grant (PTRG) in FY24 & FY25. Again, it will be redistributed back to Operating Funds in FY26.
- 8 Title Grants:** Increased and/or decreased revenue for grant funds is matched by a corresponding rise and/or fall in grant expenditures. As a result, the net effect on the fund balance is neutral, with no overall increase or decrease. No material changes are projected for this grant in FY26.
- 9 Federal Special Education:** Increased and/or decreased revenue for grant funds is matched by a corresponding rise and/or fall in grant expenditures. As a result, the net effect on the fund balance is neutral, with no overall increase or decrease. No material changes are projected for this grant in FY26.
- 10 Other Federal Funds:** The primary revenue stream in Other Federal Funds is Medicaid. Over FY26 significant efforts will be made, along with the implementation of new software, to increase this revenue stream. We would hope to see a material difference in what we budget to what is actually received; however, this will likely remain unknown until very near to the end of FY26.
- 11 On-Behalf Payments Flow Through:** On-Behalf of Payments are amounts paid directly by the State of Illinois (e.g., for TRS contributions) on behalf of the District. These payments are considered "flow-through" entries in the Annual Comprehensive Financial Report (ACFR), meaning they do not represent revenues received or expenditures made by the District itself. Instead, the amounts are calculated and confirmed by the District's independent auditors, and the accrual for FY25 will be recorded in Skyward and the ACFR, once the final figures are provided by the auditors. In the meantime, \$40M has been budgeted for FY26.
- 12 Administrator Salaries:** Administrator salaries have been budgeted based upon the actual payrolls that were issued between July, August, and September for 12 month employees.
- 13 Certified Staff Salaries:** Certified Staff salaries have been budgeted based upon the actual payrolls that were issued on September 15th for 10 month employees.
- 14 Non-Certified Staff Salaries:** Non-Certified Staff salaries have been budgeted based upon the actual payrolls that were issued on September 15th for 10 month employees.

- 15 Stipends Subs & Other Salaries: Due to the budget deficit in FY25 that compounded in FY26, significant reductions in this area have been identified and incorporated. For the remaining Stipends Subs & Other Salaries, FY25 actual data has been increased by the contractual 5.5% increase.
- 16 Retirement and Social Security: Retirement Benefits have been budgeted based upon the actual payrolls that were issued between July, August, and September for 10 & 12 month employees.
- 17 Insurance Benefits: Insurance Benefits have been budgeted based upon the actual payrolls that were issued between July, August, and September for 10 & 12 month employees.
- 18 Other Employee Benefits: Due to the budget deficit in FY25 that compounded in FY26, reductions in this area have been identified and incorporated.
- 19 Food Service: The contractual 2.5% increase has been budgeted. At this point, Food Service Expenditures are not estimated to change materially other than to incorporate the contractual increase.
- 20 Purchased Services: Where known, budgeted contract increases and/or decreases have been reflected in the FY26 budget. If unknown, CPI was utilized to account for increases in contract values. Additionally, the District's liability insurance increased by 34% (based on its performance in the insurance pool). This also played a significant roll in the overall increase in this line item.
- 21 Utilities: Historically, and including FY25, Utilities had been under budgeted. For FY26, actual costs from FY25 were utilized along with an increase of 3.4%. Should the District experience rate or usage increases in excess of 3.4%, it would have an impact on this line item.
- 22 Supplies & Materials: Due to the budget deficit in FY25 that compounded in FY26, significant reductions in this area have been identified and incorporated.
- 23 Capital Outlay & Equipment: Due to the budget deficit in FY25 that compounded in FY26, significant reductions in this area have been identified and incorporated.
- 24 SpEd IEP & Contracted Services: Student placements and increased tuition costs at SEDOL (etc.) have been incorporated into this expenditure line item for FY26; however, no additional funds have been budgeted to account for any subsequent placements. Should significant move-ins or placements be made, they will impact this line item.
- 25 Other Objects: This line item is not anticipated to fluctuate materially from FY25 to FY26.

Debt Fund

- 26 Tax Levy: This increase is due to the Property Tax Relief Grant (PTRG) which was received in FY25 but will not be extended into FY26 (see footnote 29). As such, the District's corresponding Bond Levy was increased to the levels previously established without the PTRG grant.
- 27 Corporate Taxes (CPPRT): These funds are being budgeted in the Education Fund, in order to assist with the Operating deficit in FY26.
- 28 Earnings on Investments: The District is not anticipating a large fluctuation in interest income for the Debt Service Fund.
- 29 State EBF, Categoricals, & Grants: This decrease in funding is due to the Property Tax Relief Grant (PTRG) which was received in FY25 but will not be extended into FY26. As such, the District's corresponding Bond Levy (see footnote 26) was increased to the levels previously established without the PTRG grant.
- 30 Principal & Interest: This line item has been budgeted based upon the District's Debt Service Payment schedule and anticipated GASB lease payments to be made from this fund.

Capital & Life Safety Funds

- 31 Tax Levy: Consumer Price Index (CPI) is the main determining factor for Levy Revenue increases from year to year. There will, however, be a slight decrease for FY26 in the Life Safety Levy (vs CPI - See CPI Chart Below) due to the anticipated increase in levy revenue for the Education Fund. This will be done in FY26 (and likely again in FY27) in order to recoup funds in the Education Fund, as we navigate the next two years and work to eliminate the deficit. CPI Quick reference:
Levy Year 2022 (taxes payable 2023): 5.0% (Dec 2020 → Dec 2021)
Levy Year 2023 (taxes payable 2024): 5.0% (Dec 2021 → Dec 2022)
Levy Year 2024 (taxes payable 2025): 3.4% (Dec 2022 → Dec 2023)
Levy Year 2025 (taxes payable 2026): 2.9% (Dec 2023 → Dec 2024)
- 32 Earnings on Investments: The District is not anticipating a large fluctuation in interest income for the Capital Projects & Life Safety Funds for FY26. FY27, however, will likely see a significant decrease as the capital projects scheduled for FY26 will likely utilize the remaining fund balance leaving no cash reserves to generate interest income in these funds.
- 33 Other Local & Flow Through: This budget reduction is directly related to a generous donation the District received in FY25 (but will not be receiving in FY26) in order to improve its facilities.
- 34 State EBF, Categoricals, & Grants: This budget reduction is directly related to State and Federal grants the District received in FY25 (but will not be receiving in FY26) in order to improve its facilities. There are a few grants that have not yet been finalized. Should they be implemented for FY26, they will have an increase to revenue with a corresponding increase to expenditures and will therefore have a zero impact on operating results.

35 Capital Outlay & Equipment: This expenditure line item is mostly related to approved summer projects that will span between FY25, FY26, & FY27 as follows:

- \$185,000EEC Asphalt/Concrete
- \$255,000 Village Fire Alarm
- \$1,196,540 Murphy Elevator
- \$170,000 Beach &b Ellis Library Lift
- \$4,216,523 RLHS Baseball/Softball
- \$45,548.00 AT&T
- \$185,000 Village Phase 1 Asphalt/Concrete
- \$515,000 Magee/ESC Asphalt
- \$308,000 Ellis RTU
- \$588,000 Additional DCEO Grant Expenditures



FY26 Adopted Budget

Board of Education Meeting: September 29, 2025

All Funds - Preliminary Un-Audited FY25

	Operating Funds							Capital Projects Funds		All Funds
	Educational Fund 10	Tort Fund 80	Working Cash Fund 70	Operations Fund 20	Transportation Fund 40	Retirement Fund 50	Debt Service Fund 30	Capital Projects Fund 60	Life Safety Fund 90	
Beginning Fund Balances	\$ 23,220,382	\$ 1,950,687	\$ 1,409,319	\$ 2,629,797	\$ 11,408,024	\$ 7,145,945	\$ 1,107,619	\$ 3,203,682	\$ 620,259	\$ 52,695,713
Revenues by Source										
Tax Levy	\$ 16,042,478	\$ 1,687,807	\$ 289,916	\$ 4,361,330	\$ 5,078,309	\$ 3,674,769	\$ 4,478,941	\$ -	\$ 145,858	\$ 35,759,407
Corporate Taxes (CPPRT)	-	-	-	-	-	-	-	313,144	-	313,144
Tuition, Registration, and Fees	765,251	-	-	-	13,022	-	-	-	-	778,273
Earnings on Investments	976,360	48,955	46,521	279,078	490,383	256,636	69,012	13,530	24,492	2,204,968
Food Service Revenue	4,525,296	-	-	-	-	-	-	-	-	4,525,296
Other Local & Flow Through	456,946	648	-	21,795	(239)	-	-	1,800,000	-	2,279,150
State EBF, Categoricals, & Grants	77,541,997	-	-	2,650,000	4,401,527	134,746	4,201,256	1,710,327	-	90,639,853
Title Grants	3,510,833	-	-	-	-	132,495	-	-	-	3,643,328
Federal Special Education	1,735,716	-	-	-	-	81,152	-	-	-	1,816,868
Other Federal Funds	1,231,712	-	-	-	-	40,228	-	-	-	1,271,940
Total Revenues	\$ 106,786,590	\$ 1,737,410	\$ 336,437	\$ 7,312,203	\$ 9,983,003	\$ 4,320,026	\$ 8,749,208	\$ 3,837,000	\$ 170,350	\$ 143,232,228
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-
Total Revenues & Flow Through	\$ 106,786,590	\$ 1,737,410	\$ 336,437	\$ 7,312,203	\$ 9,983,003	\$ 4,320,026	\$ 8,749,208	\$ 3,837,000	\$ 170,350	\$ 143,232,228
Expenditures by Object										
Administrator Salaries	\$ 6,543,502	\$ -	\$ -	\$ 204,665	\$ 124,383	\$ -	\$ -	\$ -	\$ -	\$ 6,872,550
Certified Staff Salaries	52,987,297	-	-	-	-	-	-	-	-	52,987,297
Non-Certified Staff Salaries	10,928,268	-	-	2,845,262	2,266,471	-	-	-	-	16,040,002
Stipends Subs & Other Salaries	6,305,358	-	-	343,071	212,760	-	-	-	-	6,861,190
Retirement and Social Security	1,361,150	-	-	-	-	3,462,983	-	-	-	4,824,133
Insurance Benefits	12,456,482	-	-	677,909	632,428	-	-	-	-	13,766,818
Other Employee Benefits	129,733	-	-	6,048	612	48,963	-	-	-	185,356
Food Service	3,462,374	-	-	-	-	-	-	-	-	3,462,374
Purchased Services	6,041,080	1,527,097	-	2,334,046	6,217,829	-	2,250	-	39,429	16,161,730
Utilities	3,912	-	-	1,684,377	206,139	-	-	-	-	1,894,427
Supplies & Materials	3,111,838	-	-	580,846	68,798	-	-	-	7,312	3,768,794
Capital Outlay & Equipment	2,473,198	-	-	694,907	12,726	-	-	6,388,923	210,469	9,780,223
Principal & Interest	-	-	-	-	-	-	7,092,848	-	-	7,092,848
SpEd IEP & Contracted Services	7,391,675	-	-	-	-	-	-	-	-	7,391,675
Other Objects	522,913	-	-	485	1,721	-	2,125	26,726	-	553,970
Total Expenditures	\$ 113,718,780	\$ 1,527,097	\$ -	\$ 9,371,616	\$ 9,743,868	\$ 3,511,946	\$ 7,097,223	\$ 6,415,649	\$ 257,209	\$ 151,643,388
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Flow Through	\$ 113,718,780	\$ 1,527,097	\$ -	\$ 9,371,616	\$ 9,743,868	\$ 3,511,946	\$ 7,097,223	\$ 6,415,649	\$ 257,209	\$ 151,643,388
Revenues Less Expenditures	(6,932,191)	210,314	336,437	(2,059,413)	239,135	808,080	1,651,985	(2,578,649)	(86,859)	(8,411,161)
Other Financing Sources	842,496	-	-	4,831,000	-	-	2,802,221	4,831,000	-	13,306,717
Other Financing Uses	(7,633,221)	(48,955)	(46,521)	(4,831,000)	(490,383)	(256,636)	-	-	-	(13,306,717)
Operating Results	\$ (13,722,916)	\$ 161,358	\$ 289,916	\$ (2,059,413)	\$ (251,249)	\$ 551,444	\$ 4,454,207	\$ 2,252,351	\$ (86,859)	\$ (8,411,161)
Ending Fund Balances	\$ 9,497,466	\$ 2,112,045	\$ 1,699,234	\$ 570,384	\$ 11,156,776	\$ 7,697,389	\$ 5,561,826	\$ 5,456,033	\$ 533,400	\$ 44,284,553



FY26 Adopted Budget

Board of Education Meeting: September 29, 2025

All Funds - Budget

	Operating Funds							Capital Projects Funds			All Funds
	Educational Fund 10	Tort Fund 80	Working Cash Fund 70	Operations Fund 20	Transportation Fund 40	Retirement Fund 50	Debt Service Fund 30	Capital Projects Fund 60	Life Safety Fund 90		
Estimated Beginning Fund Balances	\$ 9,497,466	\$ 2,112,045	\$ 1,699,234	\$ 570,384	\$ 11,156,776	\$ 7,697,389	\$ 5,561,826	\$ 5,456,033	\$ 533,400	\$ 44,284,553	
Revenues by Source											
Tax Levy	\$ 21,538,106	\$ 853,388	\$ 148,686	\$ 4,781,042	\$ 2,973,567	\$ 1,862,671	\$ 6,553,329	\$ -	\$ 67,637	\$ 38,778,425	
Corporate Taxes (CPPRT)	-	-	-	-	-	-	-	345,000	-	345,000	
Tuition, Registration, and Fees	767,853	-	-	-	10,420	-	-	-	-	778,273	
Earnings on Investments	626,260	48,950	46,520	279,070	490,390	256,640	69,010	19,530	18,490	1,854,860	
Food Service Revenue	4,525,296	-	-	-	-	-	-	-	-	4,525,296	
Other Local & Flow Through	342,720	650	-	20,780	-	-	-	-	-	364,150	
State EBF, Categoricals, & Grants	80,689,843	-	-	4,515,250	4,978,374	141,171	-	50,000	-	90,374,639	
Title Grants	3,331,479	-	-	-	-	142,500	-	-	-	3,473,979	
Federal Special Education	1,637,798	-	-	-	-	72,299	-	-	-	1,710,097	
Other Federal Funds	1,251,917	-	-	-	-	-	-	-	-	1,251,917	
Total Revenues	\$ 114,711,272	\$ 902,988	\$ 195,206	\$ 9,596,142	\$ 8,452,751	\$ 2,475,281	\$ 6,622,339	\$ 414,530	\$ 86,127	\$ 143,456,636	
On-Behalf Payments Flow Through	40,000,000	-	-	-	-	-	-	-	-	40,000,000	
Total Revenues & Flow Through	\$ 154,711,272	\$ 902,988	\$ 195,206	\$ 9,596,142	\$ 8,452,751	\$ 2,475,281	\$ 6,622,339	\$ 414,530	\$ 86,127	\$ 183,456,636	
Expenditures by Object											
Administrator Salaries	\$ 6,335,919	\$ -	\$ -	\$ 459,345	\$ 128,115	\$ -	\$ -	\$ -	\$ -	\$ 6,923,379	
Certified Staff Salaries	54,740,188	-	-	-	-	-	-	-	-	54,740,188	
Non-Certified Staff Salaries	11,519,022	-	-	2,997,065	2,219,503	-	-	-	-	16,735,590	
Stipends Subs & Other Salaries	6,303,827	-	-	304,422	171,500	-	-	-	-	6,779,749	
Retirement and Social Security	1,311,705	-	-	17,010	-	3,642,530	-	-	-	4,971,246	
Insurance Benefits	12,029,551	-	-	860,595	123,263	-	-	-	-	13,013,409	
Other Employee Benefits	136,560	-	-	6,050	620	-	-	-	-	143,230	
Food Service	3,542,249	-	-	-	-	-	-	-	-	3,542,249	
Purchased Services	5,874,774	1,675,014	-	2,553,042	6,213,897	-	2,330	-	40,810	16,359,867	
Utilities	4,049	-	-	1,743,330	213,354	-	-	-	-	1,960,732	
Supplies & Materials	3,177,486	-	-	510,725	61,930	-	-	-	6,590	3,756,731	
Capital Outlay & Equipment	1,266,214	-	-	619,120	11,460	-	-	5,843,370	189,440	7,929,604	
Principal & Interest	-	-	-	-	-	-	8,100,160	-	-	8,100,160	
SpEd IEP & Contracted Services	8,192,119	-	-	-	-	-	-	-	-	8,192,119	
Other Objects	514,695	-	-	15,515	1,722	-	2,125	26,726	-	560,783	
Total Expenditures	\$ 114,948,358	\$ 1,675,014	\$ -	\$ 10,086,219	\$ 9,145,364	\$ 3,642,530	\$ 8,104,615	\$ 5,870,096	\$ 236,840	\$ 153,709,036	
On-Behalf Payments Flow Through	40,000,000	-	-	-	-	-	-	-	-	40,000,000	
Total Expenditures & Flow Through	\$ 154,948,358	\$ 1,675,014	\$ -	\$ 10,086,219	\$ 9,145,364	\$ 3,642,530	\$ 8,104,615	\$ 5,870,096	\$ 236,840	\$ 193,709,036	
Revenues Less Expenditures	(237,086)	(772,026)	195,206	(490,077)	(692,613)	(1,167,249)	(1,482,276)	(5,455,566)	(150,713)	(10,252,401)	
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	
Operating Results	\$ (237,086)	\$ (772,026)	\$ 195,206	\$ (490,077)	\$ (692,613)	\$ (1,167,249)	\$ (1,482,276)	\$ (5,455,566)	\$ (150,713)	\$ (10,252,401)	
Estimated Ending Fund Balances	\$ 9,260,380	\$ 1,340,019	\$ 1,894,441	\$ 80,307	\$ 10,464,163	\$ 6,530,140	\$ 4,079,550	\$ 467	\$ 382,686	\$ 34,032,152	