PRAIRIE-HILLS

Prairie Hills School District 144

Presentation of Final Budget

September 2023

Illuminate

Major Factors Affecting FY2024 Budget

Revenues:

- The 5% CPI increase, and timing of distributions will result in real estate tax revenues increasing by an estimated $2,000,000 versus FY23 receipts.
- Due to a prior year error by the Illinois Dept of Revenue, corporate property taxes are projected to decrease by $100,000.
- The District will receive $3.3 million in ESSER grant revenues for expenses incurred in FY23.
- Evidenced-Based Funding dollars are projected to increase $1.67 million versus FY23.

Expenses:

- Total salary expenses are projected to increase 5% during the fiscal year.
- Health insurance premiums are projected to increase 11% in FY24.
- A major portion of the $6.3 million unspent ESSER 3 grant will be spent during the fiscal year, primarily on capital projects.
- Other expenses are projected to increase between 2.5% and 3% during the fiscal year.

Budgeted Revenues – All Funds

Comparison of Budget Verses Prior Years

Source	FY 2020	FY 2021	FY 2022	UNAUDITED FY 2023	BUDGET FY 2024	Change vs. FY23
Real Estate Taxes	$15,852,000	$15,331,000	$17,391,000	$15,245,000	**$16,560,000**	**1,315,000**
Other Local Revenues	1,406,000	1,100,000	1,492,000	1,603,000	**1,201,000**	**(402,000)**
Evidenced-Based Funding	19,516,000	19,516,000	21,584,000	23,261,000	**24,938,000**	**1,677,000**
State Grants	3,425,000	4,050,000	4,142,000	3,602,000	**3,894,000**	**292,000**
Federal Grants	4,138,000	2,868,000	10,008,000	10,252,000	**13,930,000**	**3,378,000**
Total Revenues	$44,337,000	$42,865,000	$54,617,000	$53,963,000	**$60,523,000**	**6,560,000**

Budgeted Expenditures – All Funds

Comparison of Budget Verses Prior Years

Source	FY 2020	FY 2021	FY 2022	UNAUDITED FY 2023	BUDGET FY 2024	Change vs. FY23
Salaries	$18,244,000	$20,539,000	$20,044,000	$21,561,000	**$22,762,000**	**1,201,000**
Employee Benefits	3,031,000	3,851,000	4,199,000	3,575,000	**3,851,000**	**276,000**
Purchased Services	7,028,000	6,000,000	7,163,000	10,890,000	**10,671,000**	**(219,000)**
Supplies and Materials	2,937,000	2,805,000	3,665,000	4,635,000	**5,147,000**	**512,000**
Capital Outlay	3,040,000	11,733,000	7,590,000	9.961,000	**7,611,000**	**(2,350,000)**
Debt Payments	5,424,000	5,248,000	5,329,000	4,862,000	**4,859,000**	**(3,000)**
Tuition and Other	1,519,000	1,208,000	1,550,000	1,333,000	**1,422,000**	**89,000**
Total Expenditures	**$41,223,000**	**$51,564,000**	**$49,540,000**	**$56,817,000**	**$56,323,000**	**(494,000)**

Breakdown of FY24 Budget by Fund

Fund	Beginning Balance	Revenues	Expenses	Ending Balance
Education	$10,063,000	$38,686,000	$36,850,000	$11,899,000
Building	972,000	6,238,000	4,228,000	2,982,000
Bond & Int.	1,356,000	4,517,000	4,859,000	1,014,000
Transportation	2,730,000	2,434,000	2,949,000	2,215,000
IMRF/SS	706,000	1,228,000	1,073,000	861,000
Capital Projects	424,000	7,363,000	6,363,000	1,424,000
Working Cash	5,476,000	55,000	0	5,531,000
Life Safety	181,000	2,000	0	183,000
Total	**$21,908,000**	**$60,523,000**	**$56,322,000**	**$26,109,000**

Total expected revenues are projected to exceed budgeted expenditures by $4.2 million in the fiscal year.

PRAIRIE-HILLS

PRAIRIE HILLS SCHOOL DISTRICT 144

END OF PRESENTATION

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