

Annual Budget

Fiscal Year 2025-26 (FY26)



Fremont School District 79

Lake County, Illinois

Dr. Trisha Kocanda, Superintendent of Schools

28855 N. Fremont Center Road Mundelein, IL 60060

www.fsd79.org

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Executive Summary



Members of a Boy Scouts troop lead the Pledge of Allegiance at a meeting of the Fremont School District 79 Board of Education.



June 1, 2025

Dear Board Members:

The FY26 annual budget for Fremont School District 79 is submitted for your review.

Budget Presentation

The budget includes the operating, working cash, debt service, capital projects and life safety funds of the district. The district Assistant Superintendent for Finance and Operations assumes responsibility for the data, accuracy, and completeness of this budget. The budget presents the district's finance and operations plan, and all necessary disclosures, and reflects the financial support of the goals and objectives of the district.

This budget document is the primary vehicle to present the financial plan and the result of operations of Fremont School District 79.

This budget document is presented in four main sections:

Executive Summary - provides an executive summary of the sections that are to follow.

Organizational Section - includes a discussion of the major goals and objectives of the school district, an organizational chart, and a review of the budget process.

Financial Section - presents the annual budget of revenues and expenditures for all funds, including budget comparisons with the previous year.

Information Section - presents important information of high public interest, such as tax rates. A glossary is provided at the end of this section.

We are pleased to publish and disseminate this budget information to the Board of Education and to our community. We welcome the opportunity to present and discuss operational plans and related financial impact with all interested parties.

District History

Fremont School District 79 emerged from the consolidation of one-room schoolhouses that were established in the area as individual districts in the late 1800s and early 1900s. These one-room schools were Ivanhoe, Swan, Maple Grove, Murray and Gould. Fremont Center School, located at the corner of North Fremont Center Road and Highway 60, also was a one-room school that was eventually consolidated into the emerging district.

In 1949, Fremont Center District 79 was annexed to Fremont Countryside Consolidated School District 80. In a general election in 1952, by a vote of 58 to 3, Fremont 79 detached itself from District 80, creating an independent district.

In 1955, the final consolidation of all of the one-room school districts into Fremont Center District 79 was finalized, and a seven-member board of education was elected. The annexation of one additional one-room school district, Gilmer School District 94, took place in 1960. Two other annexations of small parcels of land occurred in 1965 and 1971.

Before a central school building was constructed, the one-room school buildings were used to educate students in grades one through eight, with two grades housed in each of the schools.

In 1957, Fremont School was built on the site where Fremont Middle School stands today. The original building consisted of six classrooms, a small gym, general offices, a cafeteria and a kitchen. Only the classrooms on the upper floor were finished. Kindergarten met in the unfinished lower level in an area also considered as the cafeteria and kitchen. Enrollment at that time was 150 students, with a building capacity of 300. The graduating class of 1957 numbered nine students, although this class graduated before the central building was finished. The graduating class of 1958 had 10 graduates. The first Superintendent served as Principal and also taught eighth grade.

As the District continued to grow, additions to Fremont School were added in 1967, 1972, 1979, and 1994, eventually creating a building of nearly 100,000 square feet. By 1994, District enrollment grew to 1,000 students. In 1996, the District built a 4,200-square-foot administrative building directly to the south. In 1998, the District built a 96,000-square-foot elementary school directly across Fremont Center Road to the west. In 2007, the District built both its 118,000-square-foot intermediate school and 6,600-square-foot transportation center on the western side of its now consolidated 120-acre campus.

The current Fremont School District 79 is governed by a seven-member Board of Education. The District now serves approximately 2,100 children in grades pre-kindergarten through eight at one preschool, one elementary school (grades K-2), one intermediate school (grades 3-5), and one middle school (grades 6-8). Students reside in the unincorporated areas of the District and parts of the villages of Hawthorn Woods, Mundelein, Wauconda, Libertyville, Round Lake, Grayslake and Long Grove. Graduates of the District typically attend Mundelein, Stevenson, Grayslake Central or Carmel Catholic High Schools.

The District encompasses an approximately 34-square-mile area, and is centered 40 miles northwest of Chicago, in Lake County, Illinois. The District currently employs 269 FTE; 19.0 are Administrators, 168.50 are licensed personnel, and 78.75 are educational support staff. Day-to-day affairs of the District are conducted by a full-time staff and administration. Teachers are represented by the IEA/NEA. A new contract was negotiated under amicable terms that is in place from FY24-FY28.

Board of Education
Fremont School District 79
FY26



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President



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Vice President



Shawn Killackey

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Michael Jandes

Member



LaToya Connors Gray

Member



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Member



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Administration

Fremont School District 79

FY26

Dr. Trisha Kocanda

Superintendent of Schools

Ivy Fleming

Assistant Superintendent of Finance and Operations

Dr. Brian Bullis

Assistant Superintendent of Learning

Allison Stempien

Executive Director of Human Resources

Nick Brilowski

Director of Public Relations

Krista Winkelman

Executive Director of Student Services

Tegan Dittmer

Assistant Director of Student Services

Katie O'Brien

Preschool Principal

Beth Carmody

Elementary School Principal

Andrea Wiklund

Elementary School Assistant Principal

Stefan Ladenburger

Intermediate School Principal

Alana Davidov

Intermediate School Assistant Principal

Dr. Emily Loerakker

Middle School Principal

Nick Atchley

Middle School Assistant Principal

Leslie Lauritzen

Director of Transportation

James Pettinger

Director of Buildings, Grounds & Security

Craig Albers

Director of Information Systems and Network Security

Tony Smith (Quest)

Director of Food Service

Legal Structure

The official name of the district is FREMONT SCHOOL DISTRICT 79. It is the responsibility of the district to provide quality education for children residing within its boundaries in grades kindergarten through grade eight and in pre-kindergarten programs.

The legal status for the operation of this district is derived from Article X entitled, "Education in the Constitution of the State of Illinois." The Constitution of Illinois holds the legislators responsible by stating:

"The State shall provide for an efficient system of high quality educational institutions and services. Education in public school through the secondary level shall be free. There may be such other free education as the General Assembly provides by law. The State has the primary responsibility for financing the system of public education."

The General Assembly has implemented this constitutional mandate through the creation of school districts of various types. Fremont School District 79, Mundelein, Illinois, Lake County, is governed by the laws set forth for elementary districts having a population of not fewer than 1,000 and not more than 500,000.

The Fremont School District 79 is a municipal corporation governed by a Board of Education comprising of seven Board Members, which is elected by the public and has the exclusive responsibility and accountability for the decisions it makes. The district has the statutory authority to adopt its own budget, levy taxes, and issue bonded debt without the approval of another government. It has the right to sue and be sued, and has the right to buy, sell, lease, or mortgage property in its own name. Based on these criteria, the District is considered a primary government and there are no other organizations or agencies whose budgets should be combined and presented with this budget.



A student receives her diploma from a member of the Board of Education at the Fremont Middle School eighth-grade graduation ceremony.

Major Goals and Objectives

The District's 2023-2027 strategic plan earned unanimous approval from the Board of Education on June 26, 2023. The four-year plan is the result of a comprehensive community-involved process that was developed throughout the 2022-2023 school year. District administrators collaborated for over 70 hours with 450 parents, students, staff, and community members via a series of focus groups, culminating in a community-wide survey that garnered over 1,000 responses.

This Plan reflects the vision and priorities of the Fremont community. It also embeds educational best practice to level-up the District's efforts to ensure all children grow and achieve - achieve - academically, socially, and emotionally.

Mission

Fremont School District 79 is an inclusive community committed to excellence, innovation and responsible stewardship.

Vision

Fremont School District 79 empowers the next generation of resilient lifelong learners, responsible citizens and courageous leaders.

Values

We recognize each learner is unique and these values honor our commitment to personalized learning:

- Individualized
- Responsive
- Voice and Choice
- Community-connected
- Authentic and inquiry-based
- Reflective

Strategic Goal Areas

Safe, Healthy & Connected Culture

Leading a healthy culture that promotes wellness, safety, and belonging for ALL, requires a continuous improvement approach inclusive of student, staff, parent, and community voice and engagement.

Objective 1.a.: Implement high-quality, consistent social-emotional health, wellness, and safety practices for adults and students.

Objective 1.b.: Embed student leadership opportunities within the District and the greater community to advance social and emotional practices with real-world experiences.

Objective 1.c.: Cultivate a positive organizational culture with targeted staff morale efforts.

Growth & Achievement For All

Empowering all in our Fremont community to be lifelong learners and leaders requires effective engagement of students, staff and families with meaningful, evidence-based practices that promote achievement and growth.

Objective 2.a.: Launch a highly effective, job-embedded professional learning system inclusive of Professional Learning Communities (PLC) and instructional coaching.

Objective 2.b.: Embed comprehensive, inclusive educational practices for all learners, with a focus on special education, multilingual, enrichment, and Multi-Tiered Systems of Support (MTSS) services.

Objective 2.c.: Implement revised math curriculum and resources, elevating achievement for all, while closing achievement gaps.

Objective 2.d.: Refine literacy curriculum, resources, instruction, preK-8 alignment, and services reflective of the most current evidence-based standards for long-term, equitable achievement.

Objective 2.e.: Bolster STEM programming and build Career Technical Education (CTE) pathways.

Talent Recruitment & Development

Building a diverse Fremont team committed to excellence requires innovative, talent-centered systems that effectively attract and retain staff.

Objective 3.a.: Devise innovative approaches to recruit, develop and retain Fremont talent.

Objective 3.b.: Develop a mentoring and professional learning system for all employee groups.

Financial & Facility Stewardship

Advancing the District's vision requires that taxpayer resources are taken into consideration when developing a transparent, responsible budget. Long-term enrollment growth planning is rooted in community involvement and strong fiscal stewardship.

Objective 4.a.: Establish an Educational Long-Range Facility Plan (ELFP), in partnership with the Fremont community, to advance strategic goals, address facility maintenance and sustainability, while accounting for student enrollment growth.

Objective 4.b.: Ensure the five-year financial forecast includes balanced annual budgets, healthy fund balances, and market-competitive employee benefits and compensation.

Allocation of Resources to Achieve Goals and Objectives

The District allocates 81.44% or \$31.1 million of the \$38.2 million operating funds budget to the educational fund. This \$31.1 million is further allocated to instructional, support services and non-programmed charges. The district spends 58.29%, or \$18.1 million, of the \$31.1 million educational fund budget on instructional program expenditures (see Chart 1.09).

The goals of the District are for all learners to achieve excellence and build leadership capacity. The District provides bilingual, gifted, at-risk, special education and regular education programs to meet individual student needs. The District spends 35%, or \$10.9 million, of its \$31.1 million educational fund budget on support services. Support services provide professional assistance to students who need help from District social workers, guidance counselors, health, psychological or speech pathology providers.

The District allocates 5.72% of its \$31.1 million Educational Fund budget, approximately \$1.7 million, to support payments to other local education agencies. These funds are used to provide specialized programs and residential placements for students whose needs cannot be met within the District.

This judicious allocation of financial resources and demonstrated focus on delivering the optimal mix of instructional and support services clearly illustrates the District's priority to inspire all students to reach their full potential and to achieve excellence.



A kindergarten student feeds a sheep during a class field trip.

Budget Process and Timeline

The District relies on a site-based budget administration process throughout the year. Budget holders are charged with the responsibility of achieving the strategic goals in their area, empowered to spend the funds under their control, expected to operate within the bounds of their budget, and held accountable for their actions. Autonomy, empowerment, and accountability are all highly valued.

Budget holders receive multiple layers of support in executing their budgets. Monthly transaction reports, including both monthly expenditures and encumbrances, are provided in paper format. Customized electronic reports are created with the District's financial software to provide web-based, real-time access to budget information. The Assistant Superintendent of Finance and Operations reviews all transactions and provides detailed monthly expenditure reports to the board for final review. Discrepancies discovered during monthly reviews are corrected in a timely manner.

The Assistant Superintendent of Finance and Operations, the Superintendent, and the Board of Education all review financial results compared to budget on a monthly basis. The board is very cognizant of the budget's sensitivity to salaries, CPI, increased cost of supplies, and delayed and prorated state and federal revenues.

Budget Calendar

July

- The fiscal year begins on July 1.
- Revenue figures are updated based on information received from the State Board for grants.
- The Transportation Claim is completed, providing preliminary revenue estimates for state reimbursements.
- The District receives renewal information for medical and liability insurance.
- The Board approves the tentative budget during the regular meeting.

August

- A legal notice is published in a local newspaper, announcing the budget hearing and availability of the tentative budget for public inspection. The tentative budget must be available for inspection for at least 30 days prior to the budget hearing in September.
- Special education claims, including pupil, personnel, and private facility claims, are prepared and submitted to the State Board by August 15. These submissions provide firm revenue figures for state reimbursements.

September

- A budget hearing is conducted prior to the regular Board meeting, providing an opportunity for public comment and questions.
- The official budget is adopted by the Board during the regular meeting. Per the School Code, the budget must be adopted by September 30.

October

- The annual audit is finalized, and the Annual Financial Report is submitted to the Regional Office of Education.
- Preliminary levy figures are determined, and the Finance Committee reviews the tentative levy.
- The tentative tax levy is presented to the full Board at the regular meeting.

December

- If the aggregate tax levy exceeds a 5% increase over the prior year's levy, the Board is required to hold a public hearing on its intent to levy. A legal notice is published in a local newspaper no more than 14 days and no less than 7 days before the hearing. The hearing is conducted prior to the regular meeting.
- The Board adopts the tax levy during the regular meeting. The levy must be certified with the County Clerk no later than the last Tuesday in December.

January

- Annual five-year projections for all operating funds are updated and reviewed by the Administrative Team.
- The Finance Committee reviews and discusses the five-year projections.

February

- The Administrative Team reviews staffing needs for the upcoming school year and assesses the impact on facilities.
- A comprehensive report is prepared for the Board, including five-year projections, staffing needs, capital outlay, and facilities recommendations for the upcoming school year.

March

- The Board approves staffing recommendations for the next school year.
- The Assistant Superintendent of Finance and Operations meets with principals and budget-holding directors to finalize supply, instructional materials, and capital outlay budgets.

April

- A tentative budget for the upcoming fiscal year is prepared, incorporating approved staffing levels, supply requests, and capital outlay needs.
- The District receives levy rates by fund from the County Clerk, allowing the Business Manager to finalize revenue projections for the next year's budget.

May

- State and federal grant applications are submitted, and preliminary grant revenues are determined for the next year's budget.

June

- The fiscal year ends on June 30.

Accounting Structure

Governmental Funds

- **Educational Fund:** accounts for the majority of the instructional and administrative aspects of operations.

Operations and Maintenance Fund: accounts for the maintenance of property.

Transportation Fund: accounts for activities relating to student transportation to and from schools and for extracurricular and co-curricular activities.

- **Municipal Retirement/Social Security Fund:** accounts for the district portion of non-licensed personnel pension costs.

Working Cash Fund: accounts for the financial resources held by the district to be used as temporary interfund loans and working capital requirements.

Capital Projects Fund: accounts for capital improvements in accordance with the purposes outlined in a resolution calling for the referendum and on the referendum ballot.

- **Fire Prevention and Safety Fund:** accounts for identified structural and safety needs.
- **Debt Service Fund:** accounts for bond principal and interest payments.

Chart 1.01 Governmental Fund Structure

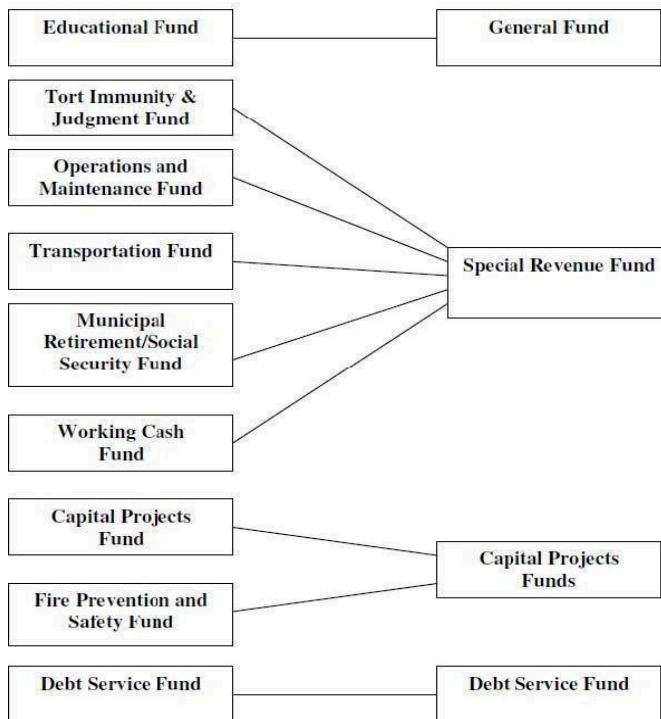
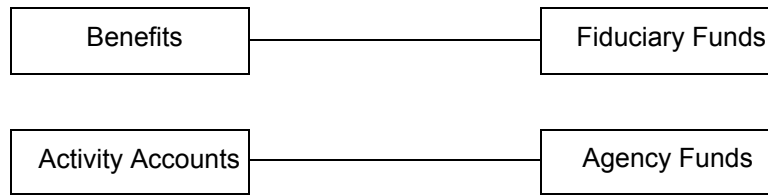


Chart 1.02 Fiduciary and Agency Funds



Benefits Account

The district maintains a separate account to manage costs related to employee benefits. This account is for expenses related to health, dental, vision, life, flex saving accounts, and health savings accounts. Funds that remain in the account at the end of the year due to unused flex saving account monies are transferred back to the District's Educational Fund.

Activity Accounts

Revisions to GASB 84 require activity funds to be accounted for within the Education Fund. Prior to this recent change, activity funds were budgeted and recorded in an off-the-books system. Activity accounts are funds students raise to pay for activities such as drama plays, field trips, and classroom parties. These funds are restricted to expenses related to student activities.



Members of the Fremont Parent-Teacher Organization and their families welcome back staff for the start of a new school year.

Budget Summary

Governmental Funds

The Governmental Funds Summary is the highest level financial summary for the district and presents revenues and expenditures for the aggregate of all financial funds for the FY26 budget. The combined managerial efforts of the Board of Education and Administration resulted in continued revenue enhancements and expense reductions for the year, allowing for a balanced budget. The District expects an overall positive operational balance.

Chart 1.03 FY26 Governmental Fund Summary and Balances

	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Excess (Deficit)</u>	<u>Other Financing Sources (Uses)</u>	<u>Ending Balance</u>
Educational	\$32,400,036	\$31,170,078	\$31,071,747	\$98,331	(\$3,750,000)	\$28,748,367
Operations and Maintenance	\$1,987,458	\$3,226,183	\$3,143,698	\$82,485	\$0	\$2,069,943
Debt Service	\$1,541,554	\$756,814	\$1,922,500	(\$1,165,686)	\$0	\$375,868
Transportation	\$2,724,114	\$2,880,969	\$3,401,787	(\$520,818)	\$0	\$2,203,296
Municipal Retirement	\$664,967	\$996,855	\$993,133	\$3,722	\$0	\$668,689
Capital Projects	\$1,364,941	\$450,000	\$5,558,059	(\$5,108,059)	\$3,750,000	\$6,882
Working Cash	\$84,908	\$400	\$0	\$400	\$0	\$85,308
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$19,030	\$100	\$0	\$100	\$27,114,349	\$27,133,479
	\$40,787,008	\$39,481,399	\$46,090,924	(\$6,609,525)	\$27,114,349	\$61,291,832

Operating Funds

The operating funds include all funds with the exception of the debt service, capital projects, and fire prevention and safety funds. The District considers the budget balanced when operating revenues exceed operating expenses. From a broad perspective, the district projects a net negative balance of (\$335,880) in its operating funds for FY26. This is due to a strategic spend down in the transportation to purchase school buses out right.

Chart 1.04 FY26 Operating Funds Summary and Balances

	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Excess (Deficit)</u>	<u>Other Financing Sources (Uses)</u>	<u>Ending Balance</u>
Educational	\$32,400,036	\$31,170,078	\$31,071,747	\$98,331	(\$3,750,000)	\$28,748,367
Operations and Maintenance	\$1,987,458	\$3,226,183	\$3,143,698	\$82,485	\$0	\$2,069,943
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
Transportation	\$2,724,114	\$2,880,969	\$3,401,787	(\$520,818)	\$0	\$2,203,296
Municipal Retirement	\$664,967	\$996,855	\$993,133	\$3,722	\$0	\$668,689
Capital Projects	\$0	\$0	\$0	\$0	\$0	\$0
Working Cash	\$84,908	\$400	\$0	\$400	\$0	\$85,308
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$0	\$0	\$0	\$0	\$0	\$0
	\$37,861,483	\$38,274,485	\$38,610,365	(\$335,880)	(\$3,750,000)	\$33,775,603

Overview of Revenues and Expenditures for Governmental Funds

Chart 1.05 Governmental Funds - Revenues

	FY 2025 ACTUAL	FY 2026 BUDGET	% Δ
Educational	\$30,788,912	\$31,170,078	1.24%
Operations and Maintenance	\$3,284,670	\$3,226,183	-1.78%
Transportation	\$3,070,735	\$2,880,969	-6.18%
Municipal Retirement	\$1,026,875	\$996,855	-2.92%
Capital Projects	\$843,805	\$450,000	-46.67%
Debt Service	\$1,658,197	\$756,814	-54.36%
Tort	\$0	\$0	
Life Safety	\$0	\$100	
Working Cash	\$0	\$400	
Total	\$40,673,194	\$39,481,399	-2.93%

Significant revenue shifts include a -54.36% decrease in the Debt Service Fund as existing debt is retired and new bond issuances are aligned for stability. While the FY26 budget is slightly higher than last year, this is due to the planned transition from one-time FY24 excess fund expenditures toward a modernized, baseline operational model

Chart 1.06 Governmental Funds - Expenditures

	FY 2025 ACTUAL	FY 2026 BUDGET	% Δ
Educational	\$28,524,589	\$31,071,747	8.93%
Operations and Maintenance	\$3,222,655	\$3,143,698	-2.45%
Transportation	\$3,110,693	\$3,401,787	9.36%
Municipal Retirement	\$984,194	\$993,133	0.91%
Capital Projects	\$241,847	\$5,558,059	2198.17%
Debt Service	\$1,544,044	\$1,922,500	24.51%
Tort	\$0	\$0	
Life Safety	\$0	\$0	
Working Cash	\$0	\$0	
Total	\$37,628,022	\$46,090,924	22.49%

A pivotal shift in the district's landscape is the substantial increase in total expenditures for the FY26 budget, characterized by the increase in capital spending compared to the prior year. This variable is not an operational deficit, but rather a deliberate, planned mobilization of resources to execute the first phase of Educational Long Range Facility Plan..

Chart 1.07 Governmental Funds – Revenues by Source and Expenditure by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	ACTUAL FY 2025	% Δ	BUDGET FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
REVENUES															
Local Sources	\$30,032,754	\$32,105,762	6.90%	\$34,605,698	7.79%	\$36,909,022	6.66%	\$35,781,701	-3.05%	\$38,223,568	6.82%	\$39,285,875	2.78%	\$40,230,303	2.40%
State Sources	\$2,359,210	\$2,246,727	-4.77%	\$2,714,354	20.81%	\$3,023,076	11.37%	\$3,008,167	-0.49%	\$2,582,666	-14.14%	\$2,647,666	2.52%	\$2,713,566	2.49%
Federal Sources	\$1,244,636	\$1,346,273	8.17%	\$1,312,954	-2.47%	\$741,096	-43.56%	\$691,531	-6.69%	\$691,531	0.00%	\$691,531	0.00%	\$691,531	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$33,636,600	\$35,698,762	6.13%	\$38,633,006	8.22%	\$40,673,194	5.28%	\$39,481,399	-2.93%	\$41,497,765	5.11%	\$42,625,072	2.72%	\$43,635,400	2.37%
EXPENDITURES															
Salary	\$16,368,278	\$17,013,780	3.94%	\$19,721,323	15.91%	\$20,481,897	3.86%	\$21,440,924	4.68%	\$22,385,124	4.40%	\$22,947,926	2.51%	\$23,465,083	2.25%
Employee Benefits	\$5,275,349	\$5,226,923	-0.92%	\$6,990,265	33.74%	\$6,165,764	-11.79%	\$6,798,742	10.27%	\$6,999,185	2.95%	\$7,168,874	2.42%	\$7,504,820	4.69%
Purchased Services	\$3,535,730	\$4,086,062	15.56%	\$3,420,699	-16.28%	\$3,667,153	7.20%	\$4,039,525	10.15%	\$3,574,420	-11.51%	\$3,609,664	0.99%	\$3,645,261	0.99%
Supplies and Materials	\$1,673,952	\$1,730,129	3.36%	\$1,940,474	12.16%	\$2,121,559	9.33%	\$2,254,446	6.26%	\$2,426,990	7.65%	\$2,299,760	-5.24%	\$2,322,758	1.00%
Capital Outlay	\$1,417,922	\$1,927,961	35.97%	\$1,291,234	-33.03%	\$833,114	-35.48%	\$7,177,872	761.57%	\$5,515,618	-23.16%	\$17,298,445	213.63%	\$8,850,989	-48.83%
Other Objects	\$5,179,169	\$3,205,594	-38.11%	\$3,790,385	18.24%	\$4,131,760	9.01%	\$4,064,415	-1.63%	\$3,744,019	-7.88%	\$3,801,232	1.53%	\$3,866,990	1.73%
Non-Capitalized Equipment	\$68,286	\$147,565	116.10%	\$205,156	39.03%	\$222,034	8.23%	\$110,000	-50.46%	\$111,100	1.00%	\$112,211	1.00%	\$113,333	1.00%
Termination Benefits	\$10,216	\$4,687	-54.12%	\$4,607	-1.71%	\$4,741	2.91%	\$5,000	5.46%	\$5,050	1.00%	\$5,101	1.00%	\$5,152	1.00%
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$200,000		\$206,000	3.00%	\$212,180	3.00%	\$218,545	3.00%
TOTAL EXPENDITURES	\$33,528,902	\$33,342,701	-0.56%	\$37,364,143	12.06%	\$37,628,022	0.71%	\$46,090,924	22.49%	\$44,967,508	-2.44%	\$57,455,393	27.77%	\$49,992,931	-12.99%
SURPLUS/(DEFICIT)	\$107,698	\$2,356,061		\$1,268,863		\$3,045,172		(\$6,609,525)		(\$3,469,743)		(\$14,830,321)		(\$6,357,531)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$242,223	\$514,228		\$191,267		\$37,164		\$30,864,349		\$0		\$0		\$0	
Other Financing Uses	(\$34,656)	(\$28,880)		(\$39,425)		(\$37,164)		(\$3,750,000)		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$207,567	\$485,348		\$151,842		\$0		\$27,114,349		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$315,265	\$2,841,409		\$1,420,705		\$3,045,172		\$20,504,824		(\$3,469,743)		(\$14,830,321)		(\$6,357,531)	
BEGINNING FUND BALANCE	\$33,164,457	\$33,479,722		\$36,321,131		\$37,741,836		\$40,787,008		\$61,291,832		\$57,822,089		\$42,991,768	
ENDING FUND BALANCE	\$33,479,722	\$36,321,131		\$37,741,836		\$40,787,008		\$61,291,832		\$57,822,089		\$42,991,768		\$36,634,237	
FUND BALANCE AS % OF EXPENDITURES	99.85%	108.93%		101.01%		108.40%		132.98%		128.59%		74.83%		73.28%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	11.98	13.07		12.12		13.01		15.96		15.43		8.98		8.79	

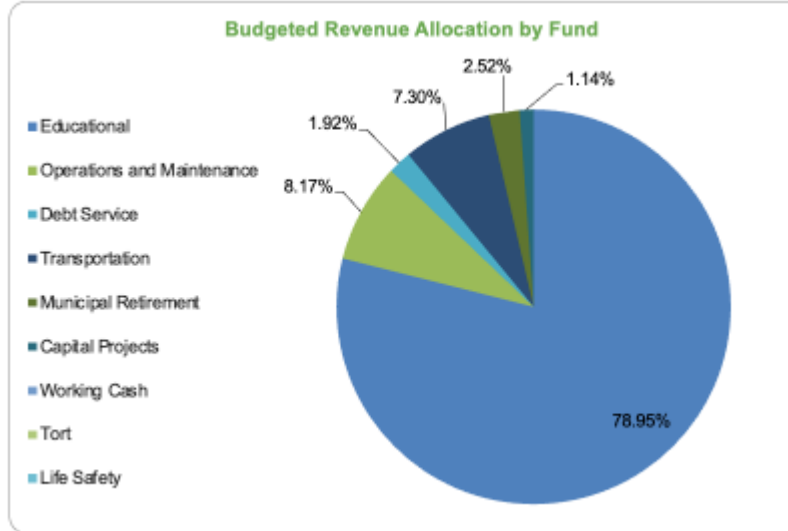


A member of the Fremont Middle School eighth-grade boys basketball team takes the ball to the basket during a game against Twin Groves Middle School.

Revenue Summary

The Aggregate Governmental Funds Revenue Summary is the highest level of revenue summary for the district and presents revenues for the aggregate of all financial funds for the FY26 budget. The district projects revenues in the governmental funds of \$39,481,399 for FY26. Revenues are classified by local, state, and federal sources.

Chart 1.08 Aggregate Governmental Funds Revenue Summary



Description: Enter Whole Numbers Only	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
Total Ad Valorem Taxes Levied by District		26,920,920	3,086,183	731,814	1,390,429	966,855	0	0	0	0
Total Payments in Lieu of Taxes		125,000	0	0	0	0	0	0	0	0
Total Tuition		162,000								
Total Transportation Fees					15,000					
Total Earnings on Investments		900,000	85,000	25,000	50,000	30,000	0	400	0	100
Total Food Service		0								
Total District/School Activity Income (without Student Activity Funds 1799)		0	0							
Total District/School Activity Income (with Student Activity Funds 1799)		0								
Total Textbooks		485,000								
Total Other Revenue from Local Sources		348,000	55,000	0	5,000	0	400,000	0	0	0
Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	28,940,920	3,226,183	756,814	1,460,429	996,855	400,000	400	0	100
Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)		28,940,920								
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
Total Flow-Through Receipts/Revenues From One District to Another District	2000	0	0		0	0				
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
Total Unrestricted Grants-In-Aid		1,140,541	0	0	0	0	0		0	0
Total Special Education		322,500			0					
Total Career and Technical Education		0								
Total Transportation		0			1,420,540	0				
Total Restricted Grants-In-Aid		397,086	0	0	1,420,540	0	0	0	0	0
Total Receipts/Revenues from State Sources	3000	1,537,627	0	0	1,420,540	0	0	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
Total Unrestricted Grants-In-Aid Received Directly from Fed Govt		0	0	0	0	0	0	0	0	0
Total Restricted Grants-In-Aid Received Directly from Federal Govt.		0	0		0	0	0			0
Total Title V		0			0	0				
Total Food Service		13,000								
Total Title I		86,204	0		0					
Total Title IV		14,494	0		0					
Total Federal Special Education		434,203	0		0					
Total CTE - Perkins		0	0							
Total Stimulus Programs		0	0	0	0	0	0		0	0
Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State		691,531	0	0	0	0	0		0	0
TOTAL RECEIPTS/REVENUES FROM FEDERAL SOURCES	4000	691,531	0	0	0	0	0	0	0	0
TOTAL DIRECT RECEIPTS/REVENUES (without Student Activity Funds 1799)		31,170,078	3,226,183	756,814	2,880,969	996,855	400,000	400	0	100
TOTAL DIRECT RECEIPTS/REVENUES (with Student Activity Funds 1799)		31,170,078								

Property Taxes

Property tax revenues comprise 83.83% of the total revenue for FY26, totaling \$33,096,201. The planned property tax increase for FY26 is 2.35%, reflecting collections from the 2024 and 2025 levy extensions and accounting for the debt service levy, which is exempt from the tax cap.

Other Local Revenue

Other local revenues represent 6.80% of total revenue, totaling \$2,685,500 for FY26. These revenues are generated from various sources, including corporate taxes, student fees, investment earnings, builder impact fees, facility rentals, and summer school and pre-kindergarten registration fees.

State Revenue

On August 31, 2017, Senate Bill 1947 introduced a historic reform to Illinois' educational funding system, replacing the previous model with the Evidence-Based Funding (EBF) model. This model aims to reduce inequities in funding by determining target funding levels for educational adequacy.

Under the EBF model, FSD79 has a per-pupil adequacy target of \$14,261.33 and can generate 99.4% of this target through local resources. Based on this local capacity, FSD79 is classified as Tier 3 in a four-tier system, where Tier 1 includes districts with the greatest need, and Tier 4 includes those with the highest local funding capacity.

The EBF model also consolidates five grants previously received in FY17 (General State Aid, English Learner Education, Special Education Personnel, Special Education Funding for Children, and Special Education Summer School) into the EBF formula. However, state contributions for transportation and early childhood programs remain unchanged.

In FY25, FSD79 received \$1,188,080 in state funding. As a Tier 3 district, FSD79 expects a slight increase in state funding under the EBF model for FY26, which is conservatively budgeted at \$1,140,541.

Despite qualifying for approximately \$1,914,280 in unrestricted state aid, a unique funding mechanism tied to a charter school within district boundaries significantly limits the availability of these funds. Under this mechanism, FSD79 must allocate the prior year's per capita tuition charge (PCTC) to the charter school, which amounts to approximately \$801,920 for FY26. This funding is diverted to support 49 charter school students, leaving \$1,112,360 (58.11%) of EBF funds for FSD79. Notably, these 49 students could be accommodated within FSD79's existing infrastructure with minimal additional costs. The district continues to collaborate with other affected districts to advocate for legislative changes to address this inequitable funding model.

Federal Revenue

Federal revenue serves as a vital supplement to local and state sources, primarily supporting specialized instructional programs and student services. As the District transitions away from one-time emergency stimulus funding, federal receipts have stabilized to a projected \$691,531 for the current budget cycle, representing 1.7% of total revenue. While this provides short-term consistency, the District remains vigilant regarding the long-term sustainability of these funds. There is specific concern that several key federal grants may not be reauthorized or fully funded as we approach Fiscal Year 2027. Consequently, the District's long-range financial planning maintains a conservative outlook to ensure essential programs remain insulated from potential federal funding volatility.

Significant Revenue Enhancement Efforts

The combined managerial efforts of the Board of Education and Administration resulted in continued revenue enhancements in FY26:

Investment Income – To optimize the value of available funds, the District has strategically shifted investments into higher-yielding financial instruments. As a result of these actions, combined with favorable interest rate trends, the District anticipates \$900,000 in investment income for fiscal year 2026.

Tuition-Based Pre-School – In FY15, the District introduced a half-day, tuition-based preschool program in response to community requests. Designed to offer a competitive alternative to commercial preschool options, the program is offered at an annual tuition rate of \$3,500. For FY26, the program is projected to generate \$150,000 in revenue, which helps offset the costs associated with 4.0 FTE preschool teachers and 4.0 FTE classroom aides. The program has since evolved into a blended preschool model that serves a diverse student population, including students with special needs and English Language Learners (ELL), ensuring a more inclusive and supportive learning environment.

Special Education – With the assistance of a commission-based provider, the District began filing for Medicaid reimbursement in FY13 for services provided to low-income students, estimated conservatively to provide an additional \$50K in revenue in FY26.

Technology – Through the strategic timing of technology equipment replacement cycles, the District anticipates receiving \$35,000 in technology equipment salvage proceeds in FY26. Additionally, a \$50 per student technology fee, introduced in FY15, is projected to generate \$100,000 in FY26. This fee was established to create a sustainable funding source for the District's 10 Gbps internet service and to support the district-wide 1:1 technology initiative launched in FY15.

Accounting Recognition of Unused Flexible Spending Proceeds – In the past, the District maintained an off-the-books, zero-balance account to manage its flexible spending account (FSA) program. This program, now maintained formally on the District's books, is budgeted to capture the estimated \$100K in unused FSA proceeds contractually forfeited by employees in FY26.

Right at School – For years, the District has engaged in a partnership with Right at School. They provide before and after school care to our students using one of our buildings on District grounds. This partnership not only supports our community and students, it provides a revenue stream of \$14,000.

Facility Use Rental Income - Fremont School District 79 maintains a collaborative partnership with the Special Education District of Lake County (SEDOL) to support regional special education programming. For the current fiscal year, the District has entered into an agreement with SEDOL for the use of two dedicated classroom spaces to house their Sector Services programs. This agreement generates \$118,736 in local rental income, which is used to off-set the cost of our out-placed tuition costs. This partnership not only provides a consistent local revenue stream but also maximizes the utility of District facilities while ensuring essential specialized services remain accessible within the community.

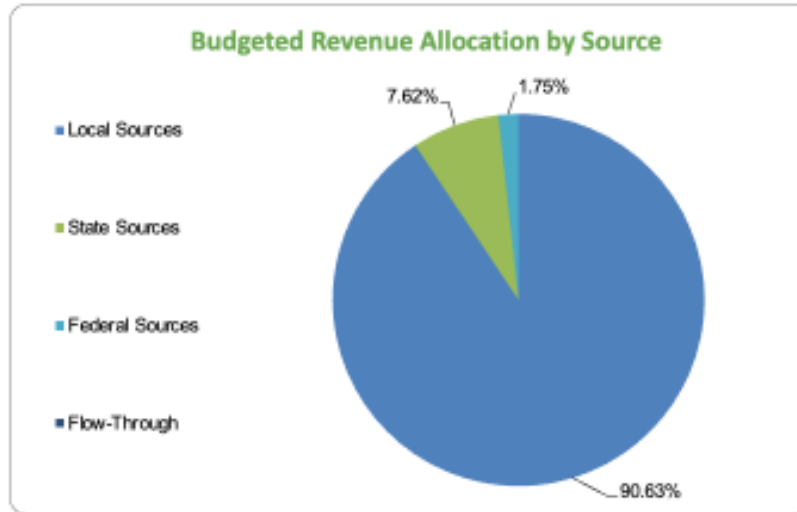


A student in the Fremont Middle School band plays the trumpet while marching in the Mundelein High School homecoming parade.

Expenditure Summary

The Aggregate Governmental Funds Expenditure Summary is the highest level of expenditure summary for the district, and presents expenditures for the aggregate of all financial funds for the FY26 budget. The district projects expenditures in the governmental funds of \$46,090,924 for FY26. Expenditures are classified by fund, function, and object.

Chart 1.09 Aggregate Governmental Funds Expenditure Summary



Description: Enter Whole Numbers Only	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total
30 - EDUCATIONAL FUND (ED)										
Total Instruction ¹⁴ (Without Student Activity Funds 1999)	1000	13,384,452	3,910,066	415,278	409,030	29,500	3,350	18,000	0	18,169,676
Total Instruction (With Student Activity Funds 1999)	1000	13,384,452	3,910,066	415,278	409,030	29,500	3,350	18,000	0	18,169,676
Total Support Services - Pupil	2100	2,072,959	436,684	13,300	45,400	0	0	0	0	2,568,343
Total Support Services - Instructional Staff	2200	1,624,448	352,892	377,406	683,837	681,000	35,400	30,000	0	3,784,983
Total Support Services - General Administration	2300	377,513	94,000	587,005	18,000	0	13,000	0	5,000	1,094,518
Total Support Services - School Administration	2400	1,242,525	370,565	16,050	37,850	13,500	9,150	4,000	0	1,693,640
Total Support Services - Business	2500	717,424	114,063	105,800	60,500	37,500	56,000	0	0	1,091,287
Total Support Services - Central	2600	321,327	60,043	239,986	49,300	0	2,500	3,000	0	676,056
Total Support Services	2000	6,356,096	1,428,247	1,339,547	896,187	732,000	116,050	37,000	5,000	10,910,327
Total Payments to Other Dist & Govt Units (In-State)	4100			0			982,515			982,515
Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						800,000			800,000
Total Payments to Other Dist & Govt Units-Transfers (In State)	4300			0			0			0
Total Payments to Other Dist & Govt Units	4000			0			1,782,515			1,782,515
Total Debt Service - Interest on Short-Term Debt	5100						0			0
Total Debt Service	5000						0			0
Total Direct Disbursements/Expenditures (Without Student Activity Funds 1999)		19,740,548	5,338,313	1,755,025	1,314,446	761,500	2,101,915	55,000	5,000	31,071,747
Total Direct Disbursements/Expenditures (With Student Activity Funds 1999)		19,740,548	5,338,313	1,755,025	1,314,446	761,500	2,101,915	55,000	5,000	31,071,747
20 - OPERATIONS AND MAINTENANCE FUND (O&M)										
Total Support Services - Business	2500	400,375	116,880	1,244,500	685,000	410,000	110,000	50,000	0	3,016,755
Total Support Services	2000	400,375	116,880	1,244,500	685,000	410,000	110,000	50,000	0	3,016,755
Total Payments to Other Dist & Govt Units (In-State)	4100			0			130,000			130,000
Total Payments to Other Dist & Govt Units	4000			0			130,000			130,000
Total Debt Service - Interest on Short-Term Debt	5100						0			0
Total Debt Service	5000						0			0
Total Direct Disbursements/Expenditures		400,375	116,880	1,244,500	685,000	410,000	240,000	50,000	0	3,146,755
30 - DEBT SERVICE FUND (DS)										
Total Payments to Other Dist & Govt Units (In-State)	4000						0			0
Total Debt Service - Interest On Short-Term Debt	5100						0			0
Total Debt Service	5000						1,912,500			1,912,500
Total Direct Disbursements/Expenditures							1,912,500			1,912,500
40 - TRANSPORTATION FUND (TR)										
Total Support Services	2000	1,300,000	350,417	480,000	255,000	1,001,370	0	5,000	0	3,391,787
Total Payments to Other Dist & Govt Units (In-State)	4100			10,000			0			10,000
Total Payments to Other Dist & Govt Units	4000			10,000			0			10,000
Total Debt Service - Interest On Short-Term Debt	5100						0			0
Total Debt Service	5000						0			0
Total Direct Disbursements/Expenditures		1,300,000	350,417	490,000	255,000	1,001,370	0	5,000	0	3,401,787
50 - MUNICIPAL RETIREMENT/SOC SEC FUND (MR/SS)										
Total Instruction	1000		324,410							324,410
Total Support Services - Pupil	2100		92,413							92,413
Total Support Services - Instructional Staff	2200		90,124							90,124
Total Support Services - General Administration	2300		18,663							18,663
Total Support Services - School Administration	2400		68,546							68,546
Total Support Services - Business	2500		336,441							336,441
Total Support Services - Central	2600		62,336							62,336
Total Support Services	2000		668,723							668,723
Total Payments to Other Dist & Govt Units	4000		0							0
Total Debt Service	5000						0			0
Total Direct Disbursements/Expenditures			993,133				0			993,133
60 - CAPITAL PROJECTS (CP)										
Total Support Services	2000	0	0	550,000	0	5,008,059	0	0	0	5,558,059
Total Payments to Other Districts & Govt Units	4000			0			0			0
Total Direct Disbursements/Expenditures		0	0	550,000	0	5,008,059	0	0	0	5,558,059
70 WORKING CASH FUND (WC)										
80 - TORT FUND (TF)										
90 - FIRE PREVENTION & SAFETY FUND (F&S)										

Salaries

District salaries are budgeted at \$21,440,924 for FY26, or 46.52% of total expenditures dollars. This is an average increase of 4.68% compared to the preceding fiscal year spend. A five-year labor contract was negotiated with the Fremont Education Association (FEA) and will run from FY24-FY28. The new negotiation locked in competitive salaries, allowing the District to attract hard-to-fill positions.

Benefits

District employee health care benefits total \$6,798,742 for FY26, or 10.27% of total expenditures, representing an increase of 10.27% compared to the preceding fiscal year spend. Certificated employees receive a contractual monthly defined contribution of \$1,657.63 to select from PPO, HMO, High Deductible PPO / Health Savings Account, and Flexible Spending Account offerings. Non-certificated employees receive the same level of benefit. Part-time employees receive a prorated benefit contribution based on their percentage of full-time employment. Health insurance contributions were increased by 2% by contract in FY26, limiting district exposure to exorbitant increases.

While the overwhelming majority of all benefit expenses are articulated in the annual budget, Other Post Employment Benefits (OPEB) are listed as an obligation on the district's annual balance sheet. The district FY25 Annual Financial Report estimated the total OPEB obligation at \$1,773.38. This financial exposure is funded with a planned \$10K annual expenditure from the education fund. Over the course of the last three negotiated teacher labor agreements, the administration worked diligently to reduce district OPEB exposure, eliminating all OPEB obligations for teachers retiring after FY17.

Purchased Services

For FY26, purchased services are budgeted at \$4,039,524, accounting for 8.76% of total expenditures and reflecting a 10.15% increase from the previous fiscal year. The District's expenditure on Purchased Services reflects a dual narrative of operational stabilization and strategic long-term investment. While daily operational service costs have stabilized due to successful internal recruitment and retention, the District is projecting a targeted increase to support critical infrastructure projects.

Supplies and Materials

Supplies and materials are budgeted at \$2,254,446 for FY26, or 4.89% of total expenditures, representing an increase of 6.26% compared to the preceding fiscal year spending. The projected 6.45% increase in Supplies and Materials for the FY27 budget is primarily driven by the District's strategic investment in high-quality instructional resources. This growth accounts for the comprehensive adoption of a new English Language Arts (ELA) curriculum and the procurement of essential materials for our expanding STEM program.

Capital Outlay

Capital outlay is budgeted at \$7,177,872 for FY26, or 12.06% of total expenditures, representing a 61% increase compared to the preceding fiscal year spending. In FY25, the Board of Education officially adopted a comprehensive Educational Long-Range Facility Plan (ELFP) to provide a strategic roadmap for the District's physical infrastructure. The substantial increase in the Capital Projects budget is directly attributed to the implementation of Phase I of this plan, which prioritizes critical facility modernizations and capacity enhancements. The Board of Education approved the Educational Long Range Facility plan in the fall of 2024.

Non-Capital Equipment

Non-capital equipment is budgeted at \$110,000 or .24% of total expenditures. The District projects a significant 50% reduction in Non-Capital Equipment expenditures for the FY26 budget compared to the prior year's actuals. This decrease follows a period of unanticipated, one-time equipment needs within the Operations and Maintenance budget that required immediate attention in the previous fiscal cycle. With those essential replacements now complete, the FY26 budget has been recalibrated to reflect a return to stabilized, baseline spending levels aligned with our anticipated operational requirements.

Other Objects

Other objects are budgeted at \$4,064,415 for FY26, or 8.82% of total expenditures, representing a -1.63% decrease compared to the preceding fiscal year. The District has realized a strategic reduction in the Other Objects expenditure category, directly resulting from our commitment to "in-district" special education programming. By enhancing our internal capacity to provide specialized services, we have successfully transitioned a greater number of students from high-cost out-of-district placements back to their home schools.

Significant Expense Reduction Efforts

In-House Special Education Transportation - By transitioning specialized transportation services from external vendors to an in-house model, the District has successfully realized an annual savings of \$250,000.

Special Education Programming - The District continues to strategically move special education programs back to Fremont facilities. This internal shift ensures high-quality, inclusive educational practices while saving the District approximately \$300,000 in outplacement tuition costs.

Technology Hardware Transition - As part of a commitment to sustainable funding and effective 1:1 technology initiatives, the District shifted from iPads to Chromebooks. This hardware transition has resulted in a cost reduction of \$50,000.

In-House Construction Management - On an annual basis, the District invests approximately \$400,000 in capital projects. By managing these smaller-scale projects in-house rather than hiring external firms, the District saves approximately \$90,000 in construction management fees.

Reduced Agency Reliance - Through the negotiation of a five-year labor contract (FY24-28) that established competitive salaries, the District has improved its ability to attract staff for hard-to-fill positions. This has significantly reduced the reliance on expensive outside agency staff, saving approximately \$100,000 annually.

Energy Efficiency and Collective Purchasing - Through energy efficiency grants, the District retrofitted boilers, lighting, and HVAC controls, resulting in \$50,000 in utility savings. Additionally, participation in energy cooperatives for gas and electricity purchases saves another \$50,000 compared to retail market rates.



Fremont Middle School students perform during the school's annual musical.

Significant Trends, Events, and Initiatives

Budgets and financial projections are snapshots using the latest available information. School finance, however, is conducted in a dynamic environment rather than a vacuum. Financial planning and management are affected by internal and external events. Some of these factors are listed below:

- Future state budget deficit affecting state aid and other factors
- Interest rates
- Changing demographics and personnel required to accommodate the students
- Special education services needed for educationally or physically challenged students
- Consumer Price Index
- Medical insurance costs
- Property tax variables

State Budget Deficit

With a debt obligation of \$27.6B and an estimated \$143.5B unfunded pension liability, the state's financial condition creates great uncertainty. In FY26, under the State's Evidence Based Funding Model (EBM), the district anticipates a slight increase in the amount of \$38,285.43 in its state funding level. Fortunately, the district relies on state funding for only 7.6% of its revenue.

Interest Rates

While pandemic-era volatility has subsided, the Federal Reserve maintained a cautious "wait-and-see" approach in early 2026 by holding interest rates steady. Despite several minor rate cuts in late 2025, policymakers have paused further easing to combat persistent core inflation and ensure long-term price stability. For Fremont School District 79, this stable environment is highly favorable for our investment portfolio. The District continues to maintain healthy fund balances, and with rates remaining at these elevated levels, investment returns have strengthened significantly. Consequently, the District has strategically modeled its revenue to project \$900,000 in investment income for the upcoming fiscal year.

Enrollment and Demographics

Fremont School District 79 is located in a high-growth area of Lake County, positioning the District for a transformative enrollment expansion. We are preparing for the Ivanhoe Village project, which is projected to introduce over 3,300 housing units, alongside several smaller developments adding 250 homes and nearly 200 students. Beyond physical growth, the student body is diverse, with 16.1% of students coming from non-English speaking households representing over 50 languages. To support this population, 13.6% of students require specialized English language acquisition services. The District maintains a steady 7.2% low-income poverty rate and provides specialized special education services to approximately 12.5% of the student population.

Consumer Price Index

The Consumer Price Index (CPI) is used in the property tax formula determining 83.83% of district revenue. With the CPI for 2024 at 3.4%, local tax revenues will increase by approximately 2.35% for this year. Labor, benefit, supply, and energy costs, increase all outpace the 2024 CPI.

Special Education Services

Special education services are mandated by State and Federal laws, with the level of services based on student needs and qualifications. The district employs a Student Services Executive Director, one Assistant Director, three Assistant Principals providing Student Services Coordinator support, 15 special education teachers, 6 English Language Learner teachers, 17 Support Service personnel, and 28 classroom instructional assistants. The district also is a member of a county special education cooperative that provides highly specialized services at a managed price. The demand for early childhood and English language learner services continues to rise, with the district maintaining 4 FTE to meet demand. Staffing levels in this domain fluctuate annually based on service needs identified in a student's Individual Education Plan (IEP).

Medical Insurance

The district uses the services of a commission-based broker to annually explore the market place and to re-bid the district's health insurance package. The district's insurance committee, composed of teachers, administrators, non-certified staff, and board members annually reviews broker coordinated market offers, making a final recommendation to the school board each spring.

Over the past three years, the District has not experienced a rate increase with Blue Cross/Blue Shield. The annual renewal with Blue Cross/Blue Shield for FY26 is an approximately 10% rate increase over the previous year without any plan design changes. In an effort to keep insurance experience factors low, the district funded a number of wellness initiatives to include flu shots, wellness screenings, and on-site Yoga, Jazzercise, and Zumba classes. These popular programs are funded with unused flexible spending funds contractually returned to the district.

Certificated employees receive a contractual defined contribution of \$1,657.63 to select from PPO, HMO, High Deductible PPO / Health Savings Account, and Flexible Spending Account offerings. Non-certificated employees receive the same level of benefit. Part-time employees receive a prorated benefit contribution based on their percentage of full-time employment. Health insurance contributions increased 2% by contract in FY24-28, limiting district exposure to exorbitant increases.

Property Taxes

Property taxes represent 83.83% of total revenue. State law and the School Code of Illinois govern the policies and procedures of school finance in relation to local property taxes. Over the last several years, increasing EAV forced decreases in the district levy tax rate to maintain stable funding. 2025 tax rate is projected to decrease by .3060. The district monitors property tax legislation and assessment appeals, and works in consortium with professional associations, neighboring districts, and legislators to minimize tax revenue base impact

Significant Revenue Enhancement Efforts

The Fremont School District 79 Board of Education works diligently to live within its financial means, and to provide a quality educational setting for the community at a responsible cost. In today's challenging fiscal environment, the district employed a number of cost mitigation techniques. The District strives to keep cost reductions away from the classroom and maintain favorable staff/student ratios. To bolster this commitment to fiscal responsibility, the District utilizes fee support to maintain high-quality programming while offsetting operational costs. For the FY26 budget, the District expects to collect approximately \$485,000 in local revenue specifically through the sale of textbooks and instructional materials.

Cost mitigation techniques for FY26 include:

- Evaluate needs and eliminate unjustified positions
- Evaluate needs and eliminate unjustified contract for agency employees
- Shared services – legal services, professional development, early childhood
- Fee support for extracurricular activities – band, choir, athletics
- Fee support for technology upgrades
- Fee support for facility rentals
- Revenue first for optional services, then hire – Early Childhood and Pre-Kindergarten
- Outsource when able – day custodial porters, night custodial work, unusual specialties
- Insource when smart – skilled trades, mechanics
- Reductions in utility expenditures with efficient boilers/ lighting, cooperative energy purchasing
- Employee wellness programs – reduce insurance experience factors
- Retire at the top, hire at the bottom

In addition to its immediate cost reduction efforts, the District is working to strategically position itself for success in light of a number of other macro-level financial and societal trends:

- Expenditure increases outpacing revenue growth
- Increase in the number of families qualifying for financial support services
- Increase in the number of non-English speaking students
- Increase in technology demands
- Unfunded mandates in the areas of ELL, EC, and teacher evaluation
- Significant state funding reductions and delays
- State pension reform
- State funding shift
- Increasing taxpayer weariness and unwillingness to support referendums
- Labor expectations relative to continual increases in salary and benefits
- Increase in student enrollment from large mega-development

In light of this challenging environment, the district annually examines the relevance and financial efficiency of its current educational offerings, methodically examines and prioritizes requests for additional resources, and continually works to find creative solutions to do more with less.



Fremont Elementary School students have fun playing with a parachute during physical education class.

Budget Forecast

The District considers hundreds of variables to comprehensively model its revenues and expenses to produce a financial forecast. A summary of this model is presented in Charts 1.10 and 1.11, below. Model projection assumptions are presented on page 165.

While forecast revenues seem to be relatively in balance with foreseen expenditures over the next several years, the District must aggressively seek alternative revenue sources and carefully review all additional expenditures. When a CPI average increase of 3.0% on 83.83% of the District's revenue is balanced against rapidly accelerating labor, benefit, material, and unfunded mandate costs, the District will quickly slide into deficit spending unless aggressive action is taken. Uncertain, reduced, and delayed payments from the state – particularly in the area of transportation funding – further degrade the financial picture.

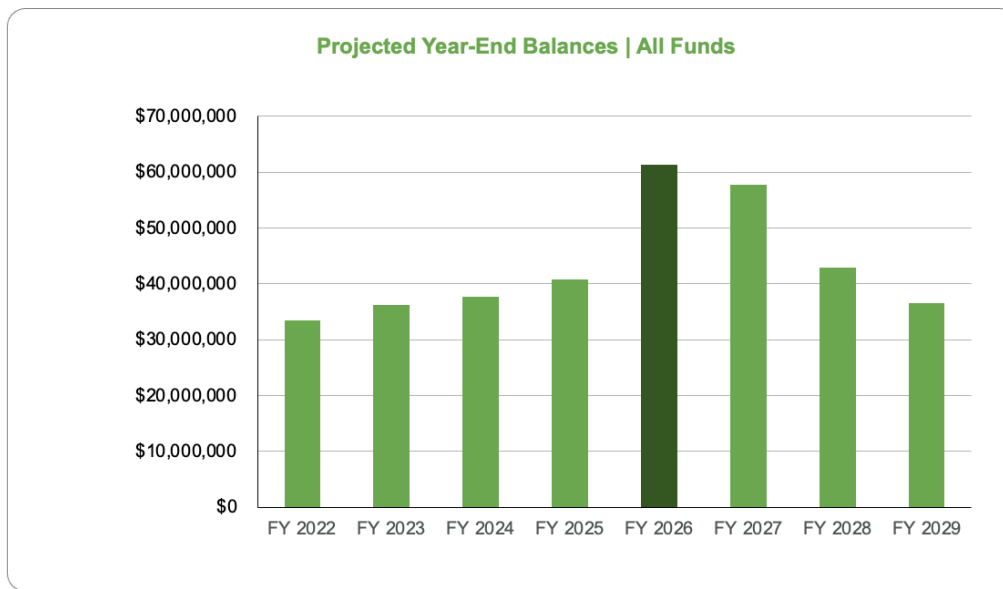
While the financial environment for education in the State of Illinois will likely remain rocky for the foreseeable future, the district is positioned well to weather the storm.

- The District recently made aggressive efforts to mitigate costs, and currently enjoys an operational cost per pupil in alignment with its peers in neighboring districts.
- Educational programs, and their inherent labor and benefit costs, are being individually examined for educational and financial efficiency.
- A five-year labor contract was negotiated for FY24-28. The first year of the contract included a much-needed market adjustment of 18.07% increase to salaries. The remainder of the contract will realize a 4.26% average yearly increase.
- The Consumer Price Index for the 2025 calendar year is at 2.9%, producing slightly rising tax revenues into the next budget year.
- Aggregate District fund balances are \$59,103,048 million, totaling >128% of annual operating expenses.

Chart 1.10 Aggregate Revenues and Expenses – Historic, FY26, and Projected

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	ACTUAL FY 2025	% Δ	BUDGET FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
REVENUES															
Local Sources	\$30,032,754	\$32,105,762	6.90%	\$34,605,698	7.79%	\$36,909,022	6.66%	\$35,781,701	-3.05%	\$38,223,568	6.82%	\$39,285,875	2.78%	\$40,230,303	2.40%
State Sources	\$2,359,210	\$2,246,727	-4.77%	\$2,714,354	20.81%	\$3,023,076	11.37%	\$3,008,167	-0.49%	\$2,582,666	-14.14%	\$2,647,666	2.52%	\$2,713,566	2.49%
Federal Sources	\$1,244,636	\$1,346,273	8.17%	\$1,312,954	-2.47%	\$741,096	-43.56%	\$691,531	-6.69%	\$691,531	0.00%	\$691,531	0.00%	\$691,531	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$33,636,600	\$35,698,762	6.13%	\$38,633,006	8.22%	\$40,673,194	5.28%	\$39,481,399	-2.93%	\$41,497,765	5.11%	\$42,625,072	2.72%	\$43,635,400	2.37%
EXPENDITURES															
Salary	\$16,368,278	\$17,013,780	3.94%	\$19,721,323	15.91%	\$20,481,897	3.86%	\$21,440,924	4.68%	\$22,385,124	4.40%	\$22,947,926	2.51%	\$23,465,083	2.25%
Employee Benefits	\$5,275,349	\$5,226,923	-0.92%	\$6,990,265	33.74%	\$6,165,764	-11.79%	\$6,798,742	10.27%	\$6,999,185	2.95%	\$7,168,874	2.42%	\$7,504,820	4.69%
Purchased Services	\$3,535,730	\$4,086,062	15.56%	\$3,420,699	-16.28%	\$3,667,153	7.20%	\$4,039,525	10.15%	\$3,574,420	-11.51%	\$3,609,664	0.99%	\$3,645,261	0.99%
Supplies and Materials	\$1,673,952	\$1,730,129	3.36%	\$1,940,474	12.16%	\$2,121,559	9.33%	\$2,254,446	6.26%	\$2,426,990	7.65%	\$2,299,760	-5.24%	\$2,322,758	1.00%
Capital Outlay	\$1,417,922	\$1,927,961	35.97%	\$1,291,234	-33.03%	\$833,114	-35.48%	\$7,177,872	761.57%	\$5,515,618	-23.16%	\$17,298,445	213.63%	\$8,850,989	-48.83%
Other Objects	\$5,179,169	\$3,205,594	-38.11%	\$3,790,385	18.24%	\$4,131,760	9.01%	\$4,064,415	-1.63%	\$3,744,019	-7.88%	\$3,801,232	1.53%	\$3,866,990	1.73%
Non-Capitalized Equipment	\$68,286	\$147,565	116.10%	\$205,156	39.03%	\$222,034	8.23%	\$110,000	-50.46%	\$111,100	1.00%	\$112,211	1.00%	\$113,333	1.00%
Termination Benefits	\$10,216	\$4,687	-54.12%	\$4,607	-1.71%	\$4,741	2.91%	\$5,000	5.46%	\$5,050	1.00%	\$5,101	1.00%	\$5,152	1.00%
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$200,000		\$206,000	3.00%	\$212,180	3.00%	\$218,545	3.00%
TOTAL EXPENDITURES	\$33,528,902	\$33,342,701	-0.56%	\$37,364,143	12.06%	\$37,628,022	0.71%	\$46,090,924	22.49%	\$44,967,508	-2.44%	\$57,455,393	27.77%	\$49,992,931	-12.99%
SURPLUS/(DEFICIT)	\$107,698	\$2,356,061		\$1,268,863		\$3,045,172		(\$6,609,525)		(\$3,469,743)		(\$14,830,321)		(\$6,357,531)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$242,223	\$514,228		\$191,267		\$37,164		\$30,864,349		\$0		\$0		\$0	
Other Financing Uses	(\$34,656)	(\$26,880)		(\$39,425)		(\$37,164)		(\$1,750,030)		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$207,567	\$487,348		\$151,842		\$0		\$27,114,319		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$315,265	\$2,843,409		\$1,420,705		\$3,045,172		\$20,504,824		(\$3,469,743)		(\$14,830,321)		(\$6,357,531)	
BEGINNING FUND BALANCE	\$33,164,457	\$33,479,722		\$36,321,131		\$37,741,836		\$40,787,008		\$61,291,832		\$57,822,089		\$42,991,768	
ENDING FUND BALANCE	\$33,479,722	\$36,321,131		\$37,741,836		\$40,787,008		\$61,291,832		\$57,822,089		\$42,991,768		\$36,634,237	
FUND BALANCE AS % OF EXPENDITURES	99.85%	108.93%		101.01%		108.40%		132.98%		128.59%		74.83%		73.28%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	11.98	13.07		12.12		13.01		15.96		15.43		8.98		8.79	

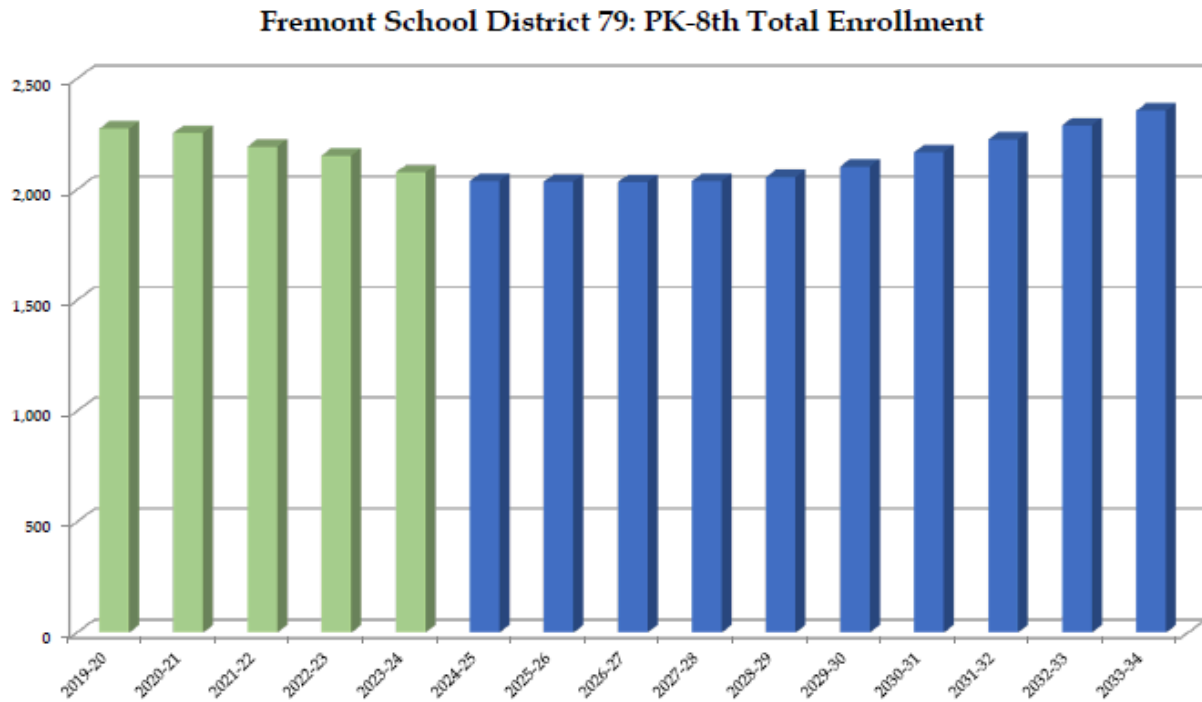
Chart 1.11 Aggregate Fund Balances – Historic, FY26, and Projected



Student Enrollment Trends and Forecast

Fremont School District 79 commissioned a student population projection study through Cropper GIS, a national leader in demographic studies. This study was completed in the Fall of 2023. The total District enrollment is forecasted to decrease by 21 students, or -1.0% between 2023-2024 and 2028-2029. Total enrollment is forecasted to increase by 301 students, or 14.6% from 2028-2029 and 2033-2034. This large increase in enrollment is due to a large development producing approximately 3,500 planned to break ground in 2028. The District has engaged with a demographer to project updated enrollment numbers to account for new developments not accounted for in that study commissioned in 2023.

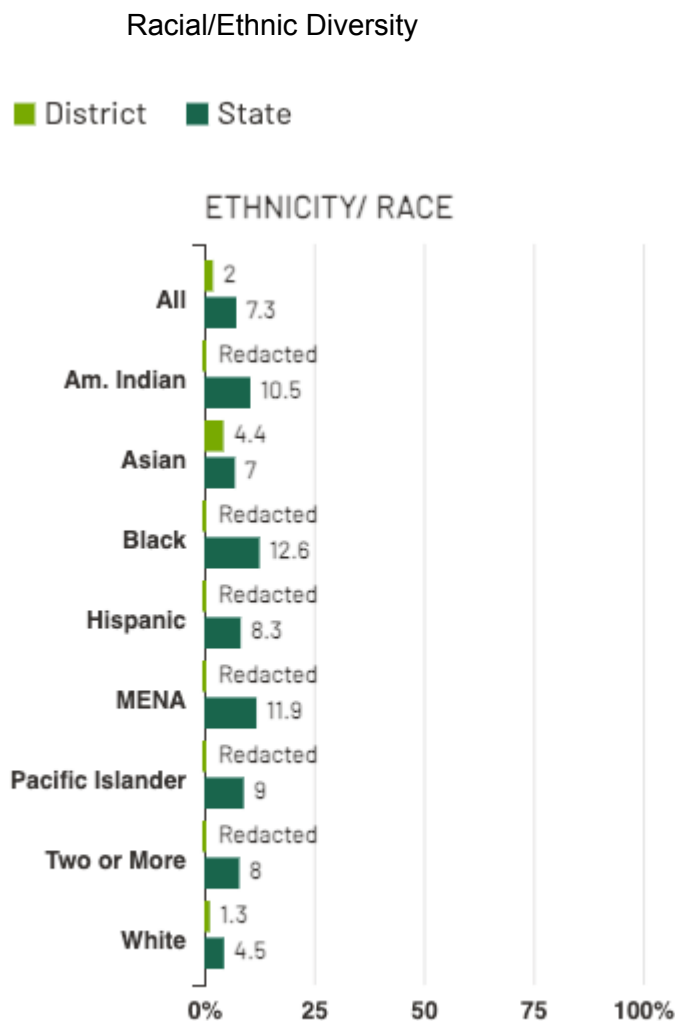
Chart 1.12 Cropper GIS Student Enrollment Projections



The District is located in a relatively affluent area; the number of students qualifying for financial support declined slightly this past year, from 7.4% in FY24 to 7.2% in FY25.

The District is also experiencing stabilization of the growth in its non-English native speaking population. While 16.1% of the student population comes from a non-English speaking home (primarily Spanish, Russian, Hindi, and Polish), 13.6% of the student population receives English language services. Over the past year, the student population requiring EL services decreased slightly from 14.3% to 13.6%.

Chart 1.13 Student Demographic Statistics - 2024-25



Additional Student Demographics

Characteristic	State %	District %						
	2024-25	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
English Learners	17.5	13.6	14.3	14.5	13.4	12.1	13.6	12.0
IEPs	16.3	12.5	13	12	14.0	12.9	13.0	15.0
Low Income	49.7	7.2	7.4	8.5	8.5	7.4	8.1	9.0
Homeless	2.7	0.0	0.0	0.6	0.5	0.6	0.5	0.0
Mobility	7.2	2.0	2.2	3	3.2	3.0	3.0	3.0



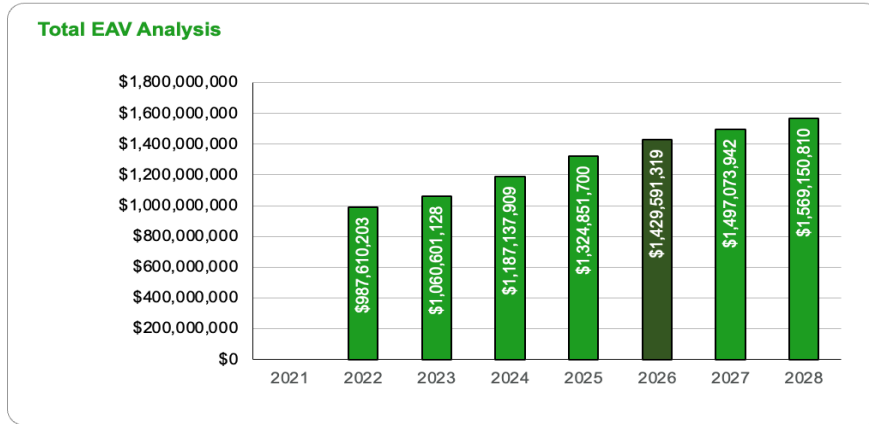
Fremont staff members collaborate during a Teacher Institute Day.

Tax Base and Rate Trends

Equalized Assessed Value (EAV)

The District has experienced a robust reversal in property value trends, marked by eight consecutive years of growth that reached a new high of \$1.31 billion in 2025. This trajectory is highlighted by a significant 9.70% increase from the previous year's EAV of \$1.19 billion, driven by appreciating existing property values and consistent new growth.

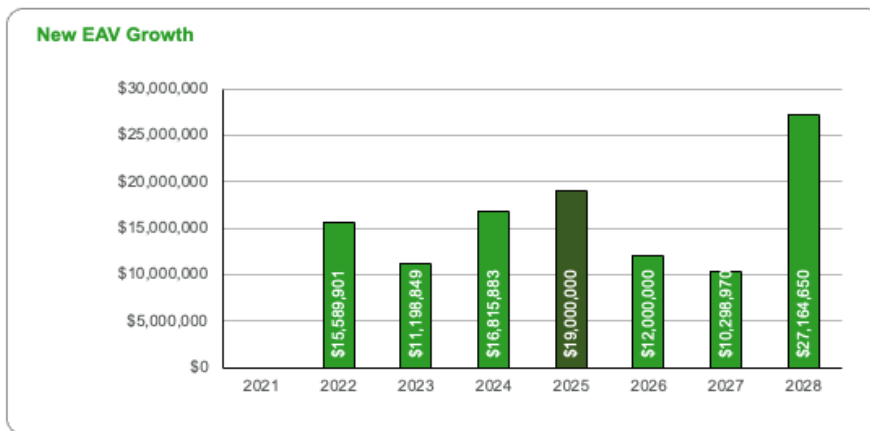
Chart 1.14 EAV Trends



New Growth

The District continues to benefit from robust residential development, realizing a significant \$19 million in new property growth for the 2025 levy year (FY26). This represents a substantial increase over the \$8 million originally estimated and more than doubles the new growth seen in the prior fiscal year. Under the Property Tax Extension Limitation Law (PTELL), this new growth allows the District to capture critical local revenue beyond the standard inflationary caps, further diversifying and strengthening the tax base.

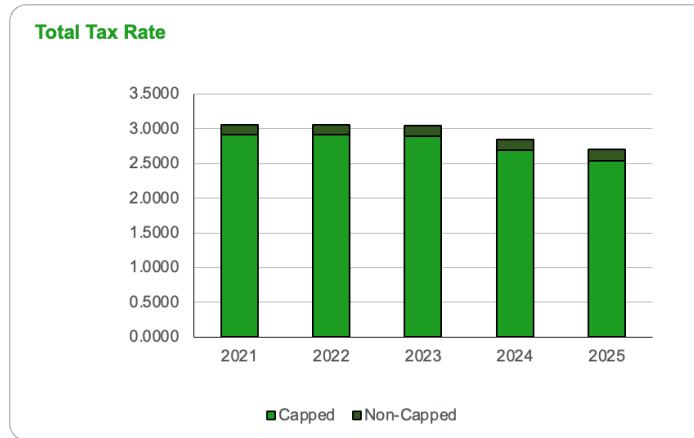
Chart 1.15 District New Growth Trends



Property Tax Rates

Fremont School District 79 has seen a consistent downward trend in its total property tax rate over the last five levy years, reflecting the strength of the local economy. For the 2025 levy year, the total tax rate is estimated to decrease to 2.7000, a significant drop from the 3.0595 rate recorded in 2021. This multi-year reduction is primarily driven by the robust growth in the District's Equalized Assessed Valuation (EAV), which has expanded to over \$1.3 billion. The projected 2025 rate is comprised of a 2.5379 capped operating rate and a 0.1621 non-capped rate dedicated to debt service obligations. These declining rates demonstrate the District's ability to maintain high-quality educational programming while effectively managing and reducing the relative tax burden on our community residents.

Chart 1.16 District Tax Rate Trends per \$100 of Assessed Valuation



Property Tax Yields

Local property tax extensions continue to grow, driven primarily by sustained new construction within the District. While these extensions remain regulated by the Property Tax Extension Limitation Law (PTELL), the significant spikes in revenue observed in previous years are now leveling off. The District's fiscal cycle requires property tax revenues to span two calendar years. For example, the FY26 budget incorporates the second half of the 2024 levy year (collected in Fall 2025) and the first half of the 2025 levy year (collected in Spring 2026). This overlapping structure ensures a consistent revenue stream despite the timing of county tax collections.

Chart 1.17 District Tax Extensions

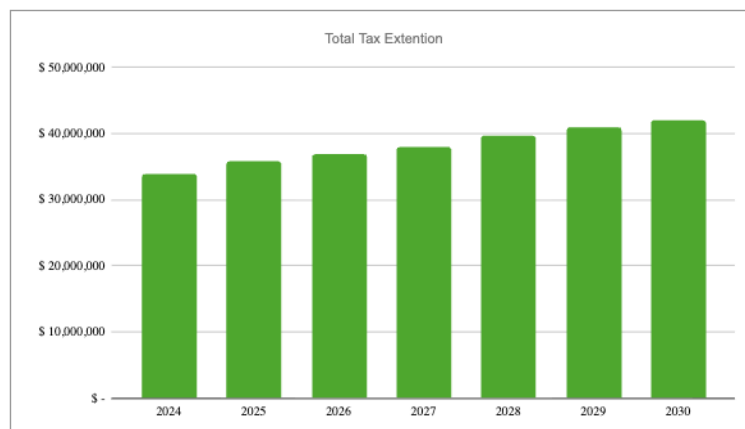


Chart 1.18 Summary of Assessed Valuations, Tax Rates, Extensions, and Collections

FREMONT SCHOOL DISTRICT NO. 79
SUMMARY OF ASSESSED VALUATIONS,
TAX RATES, EXTENSIONS AND COLLECTIONS
JUNE 30, 2025

	LEVY YEAR	
	2024	2023
ASSESSED VALUATION	<u>\$ 1,187,137,909</u>	<u>\$ 1,061,716,855</u>
TAX RATES		
Educational	2.2566	2.3722
Recapture	0.0119	0.0087
Operations and maintenance	0.2596	0.2900
Bond and interest	0.1324	0.1358
Transportation	0.1170	0.1425
IMRF/Social security	<u>0.0815</u>	<u>0.0868</u>
Total	<u>2.8590</u>	<u>3.0360</u>
TAX EXTENSION		
Educational	\$ 26,789,156	\$ 25,185,771
Recapture	140,830	92,040
Operations and maintenance	3,081,822	3,078,607
Bond and interest	1,572,103	1,442,183
Transportation	1,388,465	1,513,159
IMRF/Social security	<u>966,627</u>	<u>921,549</u>
Total	<u>\$ 33,939,003</u>	<u>\$ 32,233,309</u>
Amounts Collected as of June 30, 2025	<u>\$ 16,701,407</u>	<u>\$ 31,706,988</u>
Percentage Collected	<u>49.21%</u>	<u>98.37%</u>



A Fremont Elementary School student gifts his bus driver with a sign in celebration of School Bus Driver Appreciation Day.

Personnel Resource Changes

The District increased staff over the last several years to address the growing student population and the increase of special education, early childhood, transportation and language transitional services. The newly negotiated CBA created the opportunity to attract and retain highly qualified staff.

Chart 1.19 FY26 Summary of Personnel Changes

Losses	Gains
<p><u>Retirements</u> 2.0 Administrators 7.0 Licensed Employees 6.0 Educational Support Personnel</p> <p><u>Turnover and Changes</u> 15.0 Teachers 1.0 Payroll/Benefit Coordinator 0.5 Social Worker 1.0 Reading Specialist 1.0 Receptionist 1.0 Psychologist 6.0 Bus Drivers 6.0 Paraprofessionals 2.0 Bus Aides</p>	<p><u>New Hires</u> 1.0 Speech Language Pathologist/Assistive Technology 17.0 Teachers 0.7 Social Worker 1.0 School Psychologist (Agency) 1.0 Reading Specialist 1.0 Occupational Therapist 1.0 Payroll Specialist 0.5 Benefits Specialist 8.0 Paraprofessionals 1.0 Receptionist 2.0 Bus Aides 6.0 Bus Drivers 1.0 Transportation Department Coordinator 0.5 Maintenance/Copy Shop Clerk</p>

A number of additional revenue sources were secured to help defray additional staffing costs:

- Prorated Tuition Based Pre-School
- Special Education Medical Reimbursement
 - Special Education services transitioned from an out-sourced model to an in-house model
- Technology Fee
- Accounting Recognition of Unused FSA Proceeds
- Limit Hiring of Agency Employees
- Evaluate Bilingual Service Minutes

Licensed Staff

Chart 1.20 Licensed Staff

Including 12 administrators, the District will employ 183.7 FTE of licensed personnel in FY26, a slight increase of 3.2 FTE from the prior year. A five-year labor contract was negotiated with the Fremont Education Association (FEA) and will run from FY24-FY28. The new negotiation contract locked in competitive salaries, allowing the District to attract hard-to-fill positions.

Position	Professional Support	Pre-K	Grade K	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	Grade 6	Grade 7	Grade 8	Total FTE
FTE	95.7	4	9	9	10	9	9	9	10	9	10	183.7

Chart 1.21 Historic Licensed Staff Characteristics

Year	Total FTE	Average Years Experience	Average Salary	% Bachelor Degree	% Master's Degree	Teacher Student Ratio	Emergency or Provisional
2025	180.5	13.1	78,885	42.3	57.7	16.1	1.5
2024	180	13.9	77,579	40.5	59.5	15.4	0.0
2023	179.5	14.2	70,211	36.3	63.7	15.1	0.0
2022	173.5	14.4	72,650	30.1	69.9	16.1	0.0
2021	175.7	13.3	70,717	27.0	73.0	16:1	0.0
2020	171.2	14.2	72,399	25.4	74.6	16.4	0.0
2019	133	12.9	69,568	25.3	75.0	19.1	0.0
2018	126	11.7	67,407	23.7	76.3	19.1	0.0
2017	135	11.1	66,564	24.9	75.1	17.0	0.0
2016	134	11.4	67,689	24.0	76.4	18.0	0.0
2015	132	11.7	64,737	24.0	76.0	18.1	0.0
2014	132	11.8	65,449	37.3	62.0	18.1	0.0
2013	134	11.6	65,947	32.0	68.0	16.4	0.8
2012	132	11.8	63,152	31.0	69.0	18.0	0.0
2011	134	11.5	62,338	61.0	39.0	18.1	0.8
2010	128	11.4	62,114	61.0	39.0	17.8	0.8
2009	126	10.8	59,727	60.1	39.9	17.5	0.8
2008	121	10.1	56,554	60.6	39.4	17.2	0.0
2007	115	10.5	55,567	61.7	38.3	17.6	1.9
2006	103	10.5	54,294	56.5	43.5	19.5	0.0
2005	92	11.0	54,210	53.8	46.2	20.1	0.0
2004	91	11.9	54,189	52.1	47.9	19.8	0.0
2003	84	12.0	51,006	48.2	51.8	20.1	0.0
2002	84	11.6	49,103	45.3	54.7	20.4	0.0
2001	80	11.6	48,045	44.7	55.3	22.1	0.0

Non-Licensed Staff

Chart 1.22 Historic Non-Licensed Staff Levels

Staff	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Full-Time	49	70	53	56	53	54	54	56	56	57	56	58	59	64	68	75
Part-Time	75	56	68	68	70	66	74	68	63	63	59	62	61	60	62	63
Total	124	126	121	124	123	120	128	124	119	120	115	120	120	124	130	138

Chart 1.23 Non-Licensed Staff

Position	Administrative Support	Classroom Aide	Facility Maintenance	Lunch Supervisor	Media Center	Nursing	Technology	Transportation	Total
Full-Time	16	40	5	0	2	3	4	5	75
Part-Time	2	0	0	25	0	0	0	36	63
Total	18	40	5	25	2	3	4	41	138

Changes in Debt of the School Entity

The district has 1 bond issue outstanding:

2015 School Refunding Bond	\$ 1,875,000	(payments through December of 2024)
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Total Outstanding Debt =	\$ 1,875,000	(as of June 30, 2025)
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This budget services \$1,875,000 of principal reduction and \$37,500 of interest expense. The District cannot issue more debt than the statutory limitation of 6.9% of the district's EAV. The District's outstanding debt is well below the statutory limit as shown in the calculation below:

2023 EAV \$1,187,137,909 x 6.9% =	\$81,912,516	Statutory Debt Limit
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Outstanding Long-term Debt =	\$1,875,000
------------------------------	-------------

Debt Margin =	\$80,037,516 (97.71% of capacity remaining)
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Since EAV is used as a factor in calculating statutory debt limits, debt capacity declines as EAV declines. In the several years prior to FY20, district debt capacity decreased annually, as declining EAV caused a decrease in the statutory debt limit that outpaced principal retirement. In contrast, as EAV continues to recover in FY26, debt capacity will increase by approximately \$10.7M over FY26, while the District will retire \$1.4M in principal.

In the fall of 2025, the District utilized recent legislative changes to issue \$27.1 million in non-referendum Health Life Safety (HLS) Bonds to fund state-mandated facility projects. This issuance was strategically timed to coincide with the final retirement of the 2015 Refunding Bonds, which carry a remaining FY26 obligation of only \$1,875,000 in principal and \$37,500 in interest. By aligning the new HLS debt service with the expiration of existing bond payments, the District ensures a stable tax rate with minimal disruption to homeowners' property tax bills, effectively replacing old debt with new funding for critical infrastructure without a net increase in the bond and interest levy..



Students shop at Target for items to donate to the Fremont Township Food Pantry during the holiday season.

Performance Results

The “School Report Card,” published annually by the State of Illinois, provides comparative data to assess academic effectiveness and resource management. The School Report Card documents Fremont School District 79’s excellent record in key areas of performance and accountability. District test scores continue to significantly exceed state averages, while operational costs per pupil are in direct alignment with both state and local peer averages. The complete school report card, that shows both student performance and budgetary considerations, can be viewed at:

<https://www.illinoisreportcard.com/District.aspx?districtId=34049079002>

Student performance measurement underwent major changes over the last decade. Prior to FY15, student progress was measured by the Illinois State Achievement Test (ISAT), then compared against Adequate Yearly Progress (AYP) standards mandated by the No Child Left Behind (NCLB) Act.

Starting in FY15, the traditional ISAT assessment was replaced by the more rigorous Partnership for Assessment of Readiness for College and Careers (PARCC) assessment regimen. Starting in FY19, PARCC was replaced by the Illinois Assessment of Readiness (IAR) that largely maintained the structure of the assessment, but put it under State control and oversight.

IAR assesses student Performance Levels. Each Performance Level is a broad, categorical level defined by a student’s overall scale score and used to report overall student performance by describing how well students met the expectations for their grade level/course. Each Performance Level is defined by a range of overall scale scores for the assessment. There are four Performance Levels for IAR assessments:

- Level 1: Below Proficient (Orange)
- Level 2: Approaching Proficient (Yellow)
- Level 3: Proficient (Green)
- Level 4: Above Proficient (Dark Green)

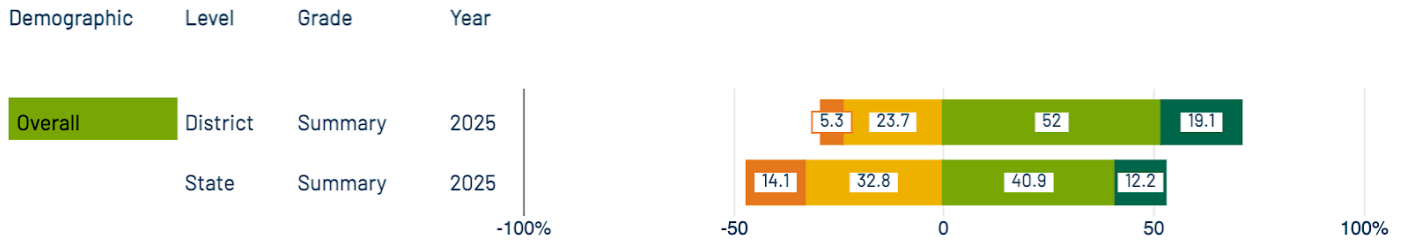
Students performing at levels 3 and 4 met or exceeded expectations (M&E), have demonstrated readiness for the next grade level/course and, ultimately, are on track for college and careers. Performance Level Descriptors (PLDs) describe the knowledge, skills, and practices that students should know and be able to demonstrate at each Performance Level in each content area (ELA/L and mathematics) and grade level/course.

Summary of FY25 Student IAR Performance

- 99% of all district students were tested in both ELA and Math
- District-wide, 71.1% of students met or exceeded (M&E) expectations in ELA and 54.1% met or exceeded expectations in math.
- Grade 3 M&E % - ELA 61.9, Math 71.0
- Grade 4 M&E % - ELA 70.5, Math 60.4
- Grade 5 M&E % - ELA 72.6, Math 45.8
- Grade 6 M&E % - ELA 73.6, Math 49.6
- Grade 7 M&E % - ELA 69.3, Math 52.6
- Grade 8 M&E % - ELA 75.4, Math 44.1

Chart 1.24 FY25 Fremont School District 79 IAR ELA and Math Results – All Grades

ELA



Math

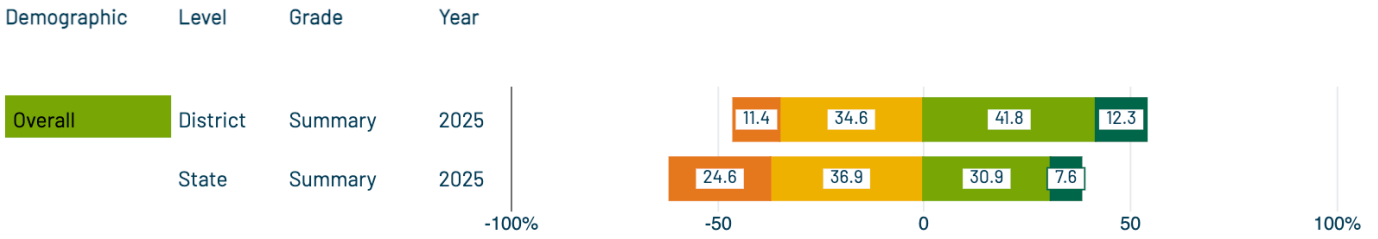


Chart 1.25 FY25 District-Wide (Grades 3-8) IAR Student Group Growth Performance

ELA

		2025	
Demographic	Grade	District	State
All	Summary	52	50
Am. Indian	Summary	Redacted	49.6
Asian	Summary	59.2	56.1
Black	Summary	45.9	46.9
Hispanic	Summary	48.2	48.9
MENA	Summary	No Data	55.2
Pacific Islander	Summary	Redacted	53.2
Two or More	Summary	55.8	50.1
White	Summary	51.9	50.8
Female	Summary	54.7	51.9
Male	Summary	49.6	48.1
Non Binary	Summary	No Data	52.9
w/ Disabilities	Summary	44.8	44.5
English Learners	Summary	56.7	47.5
Homeless	Summary	Redacted	45.2
w/ IEPs	Summary	44.9	42.7
Low Income Students	Summary	51	47.7
Migrant	Summary	No Data	48.3
Military	Summary	Redacted	49.7
Youth In Care	Summary	No Data	44.2

Math

		2025	
Demographic	Grade	District	State
All	Summary	51.7	50
Am. Indian	Summary	Redacted	49.7
Asian	Summary	55.4	57.6
Black	Summary	50.4	45.7
Hispanic	Summary	47.4	49.4
MENA	Summary	No Data	55.8
Pacific Islander	Summary	Redacted	53.8
Two or More	Summary	44.7	49.9
White	Summary	52.3	50.6
Female	Summary	50.9	49.8
Male	Summary	52.5	50
Non Binary	Summary	No Data	51.3
w/ Disabilities	Summary	44.3	46.2
English Learners	Summary	44.9	48.5
Homeless	Summary	Redacted	44.9
w/ IEPs	Summary	44.2	44.7
Low Income Students	Summary	45.6	47.7
Migrant	Summary	No Data	47.3
Military	Summary	Redacted	49.5
Youth In Care	Summary	No Data	44.2



A mother and her kindergarten son prepare to take a practice ride in a school bus before the start of the new school year.

Capital Budget

To address the District's evolving infrastructure needs and long-term strategic goals, Fremont School District 79 has successfully completed a series of comprehensive evaluative studies. This multi-phased approach ensures that every capital investment is data-driven, fiscally responsible, and aligned with our educational mission.

Foundation of the Plan: Integrated Studies

Over the past 24 months, the District engaged in three critical assessments to establish a baseline for our physical and educational environment:

- Educational Long Range Facility Plan (ELFP): Completed in September 2024, this study evaluated how our physical spaces support 21st-century learning. It prioritized STEM programming, social-emotional learning environments, and flexible classroom designs to meet the goals of our Strategic Plan.
- Health Life Safety (HLS) Audit: A state-mandated decennial survey was conducted to identify required repairs and safety upgrades. This audit ensures all buildings remain in strict compliance with Illinois State Board of Education (ISBE) safety standards.
- Facility Assessment: A structural and mechanical "deep dive" was performed to evaluate the remaining lifecycle of roofs, HVAC systems, and building envelopes across the campus.

Developing the Comprehensive Capital Improvement Plan (CCIP)

The District is currently synthesizing the data from these studies into a unified Comprehensive Capital Improvement Plan (CCIP). Unlike previous narrow-scope plans, the CCIP serves as a master roadmap for all District assets, integrating:

- Facility & Safety Upgrades: Execution of the \$27.1 million HLS bond projects and ELFP recommendations over a five-year horizon.
- Technology & Infrastructure: A proactive replacement schedule for student/staff devices and a robust plan for server and network security infrastructure.
- Transportation & Fleet: A structured multi-year cycle for the purchase and maintenance of District buses to ensure student safety and route efficiency.
- Equipment Replacement: A formalized schedule for the upkeep and replacement of custodial, maintenance, and grounds-keeping equipment.

By consolidating these disparate areas into one master schedule, the District can better forecast cash flow requirements and avoid the financial "peaks and valleys" often associated with large-scale capital needs. This holistic strategy ensures that Fremont School District 79 remains a leader in both educational excellence and operational stewardship.

Chart 1.26 Long Range Facility Plan

	PHASE 1 (2024-2029)	PHASE 2 (2030-2034)	PHASE 3 (2035-2044)
ENROLLMENT est. cost - \$150M*	<ul style="list-style-type: none"> • Reconstruct Elementary & Intermediate School front parking/Bus & Car Access • Fire/Car Lane Road Around Back of Elementary & Intermediate Schools • Limited Access Right-in/Right-out South Entrance & Exit • Elementary School Stormwater Management • Municipal Water and Sewer Source Extension to Campus • Renovate Transportation Site 	<ul style="list-style-type: none"> • New Middle School Building (6th-8th Grades) • Parking and Bus Staging at New Middle School Building • Fire/Car Lane Around Existing Middle School and Parking • South Exit Drive & Traffic Light at Fremont Center Road 	
EDUCATIONAL PRIORITIES est. cost - \$31M*	<ul style="list-style-type: none"> • STEM/Cafeteria Addition & Drama Renovation at Middle School 	<ul style="list-style-type: none"> • Outdoor Track & Field Facility (Stormwater Management) • Existing Middle School Playground Renovation • Outdoor Learning and STEM at New Middle School 	<ul style="list-style-type: none"> • New Pre-K Playground at Elementary School • Pre-K Classroom Addition at Elementary School • Multi-Purpose Addition at Elementary School • Co-Lab Learning Additions & Outdoor Learning Courtyards at Elementary School • Flex/STEM Learning Hub Renovation & Outdoor Learning Courtyard at Intermediate School • Playground Replacement & Outdoor Play Area at Intermediate School
FACILITY ASSESSMENT est. cost - \$39M*	<ul style="list-style-type: none"> • Priority Levels 1 & 2 Facility Assessment Items (all schools) • Enhanced Secure Vestibules (all schools) 	<ul style="list-style-type: none"> • Priority Levels 3 & 4 Facility Assessment Items (all schools) 	

Budget Closing

The FY26 annual budget was prepared to provide a more comprehensive financial presentation to the Board of Education, local citizens, and other interested parties. We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of Fremont School District 79 in a responsible manner.

Organizational Section



Board of Education
Fremont School District 79
FY26



Gabriela Whipple *President*



Pamela Shaw *Vice President*



Shawn Killackey *Secretary*



Michael Jandes *Member*



LaToya Connors Gray *Member*



Aga Macoch *Member*



David Whitson *Member*

Administration

Fremont School District 79

FY26

Dr. Trisha Kocanda

Superintendent of Schools

Ivy Fleming

Assistant Superintendent of Finance and Operations

Dr. Brian Bullis

Assistant Superintendent of Learning

Allison Stempien

Executive Director of Human Resources

Nick Brilowski

Director of Public Relations

Krista Winkelman

Executive Director of Student Services

Tegan Dittmer

Assistant Director of Student Services

Katie O'Brien

Preschool Principal

Beth Carmody

Elementary School Principal

Andrea Wiklund

Elementary School Assistant Principal

Stefan Ladenburger

Intermediate School Principal

Alana Davidov

Intermediate School Assistant Principal

Dr. Emily Loerakker

Middle School Principal

Nick Atchley

Middle School Assistant Principal

Leslie Lauritzen

Director of Transportation

James Pettinger

Director of Buildings, Grounds & Security

Craig Albers

Director of Information Systems and Network Security

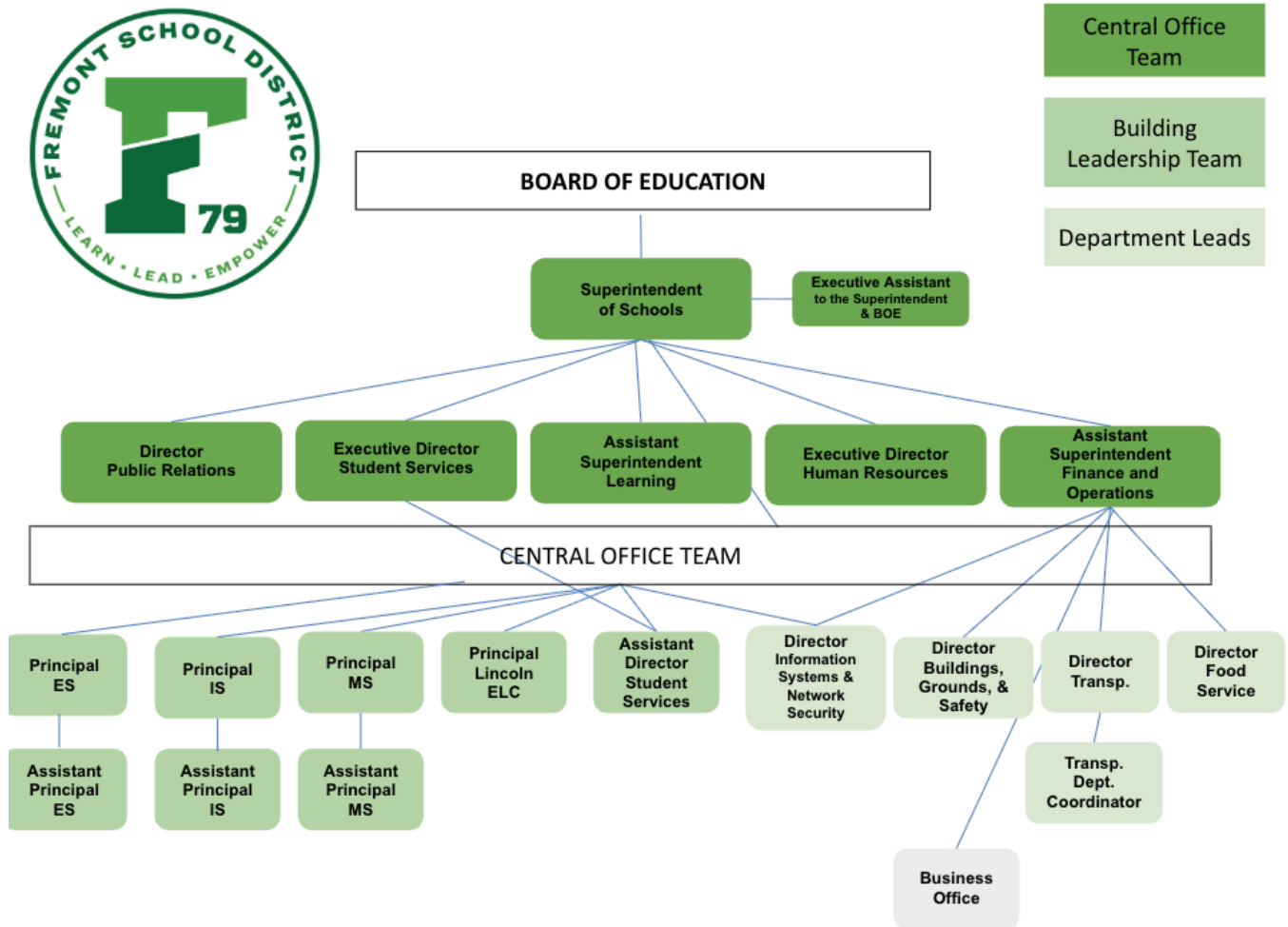
Tony Smith (Quest)

Director of Food Service

Organizational Chart

Fremont School District 79

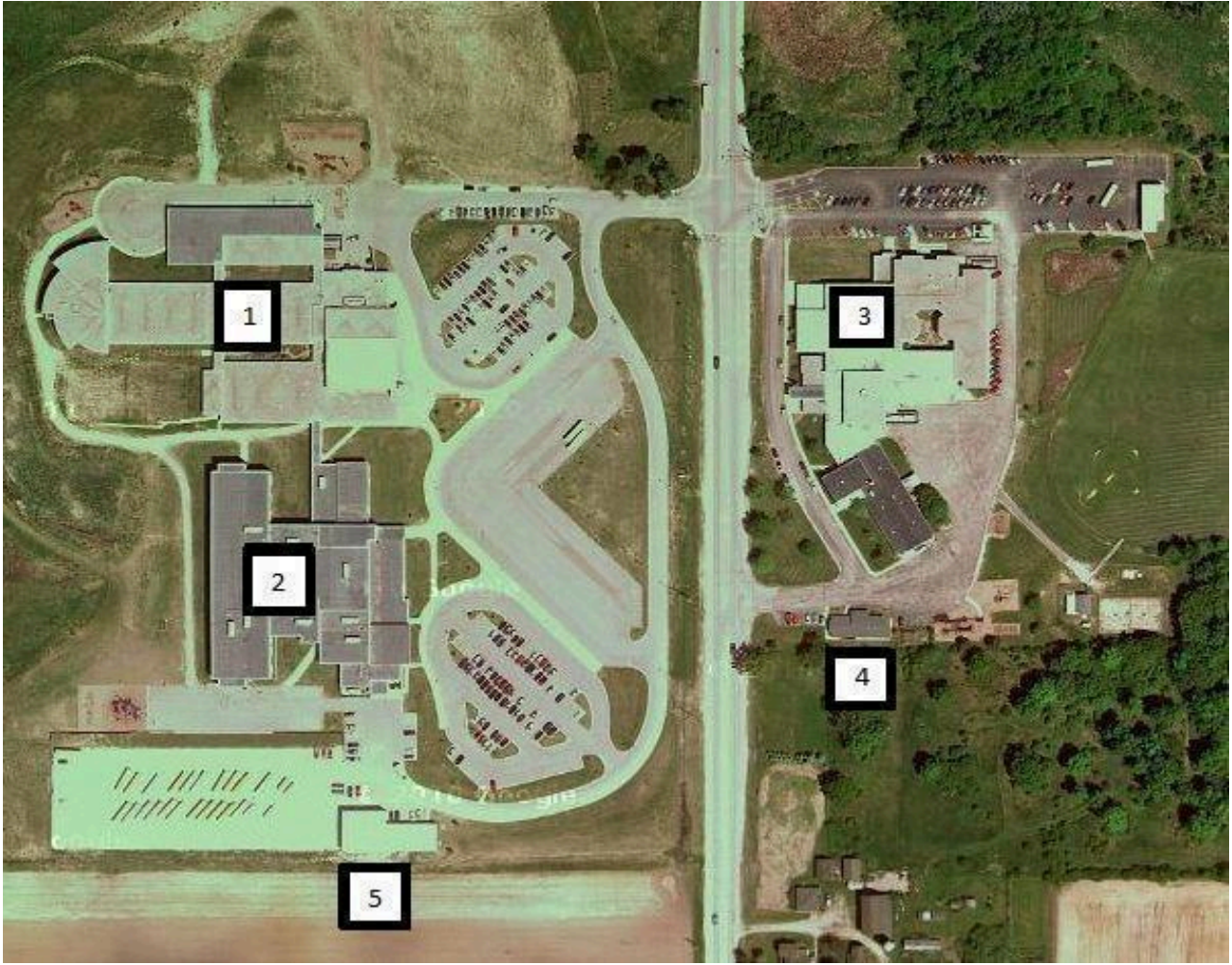
FY26



- Central Office Team
- Building Leadership Team
- Department Leads

Buildings and Locations

1. **Fremont Elementary School**, 28908 N. Fremont Center Road, Mundelein, IL 60060
Opened in 1998 - 42 classrooms, gymnasium, cafeteria, and media center, 96,011 square feet
2. **Fremont Intermediate School**, 28754 N. Fremont Center Road, Mundelein, IL 60060
Opened in 2007 - 51 classrooms, gymnasium, cafeteria, and media center, 118,458 square feet
3. **Fremont Middle School**, 28871 N. Fremont Center Road, Mundelein, IL 60060
Opened in 1957 - 12 classrooms totaling 18,200 square feet. After a 2007 remodeling project, the building now has 41 classrooms, two gymnasiums, media center, science labs, and cafeteria, 99,600 square feet
4. **Fremont District Office**, 28855 N. Fremont Center Road, Mundelein, IL 60060
Opened in 1996 - six offices, two small meeting rooms, 4,236 square feet
5. **Fremont Transportation Center**, 28750 N. Fremont Center Road, Mundelein, IL 60060
Opened in 2007 - offices, meeting lounge, and three bays for bus maintenance, 6,600 square feet
6. **Lincoln Early Learning Center**, 200 W. Maple Street, Mundelein, IL 60060
Opened in 2015 – 18 classrooms operated cooperatively with D75, D73, and SEDOL, 36,000 square feet



6

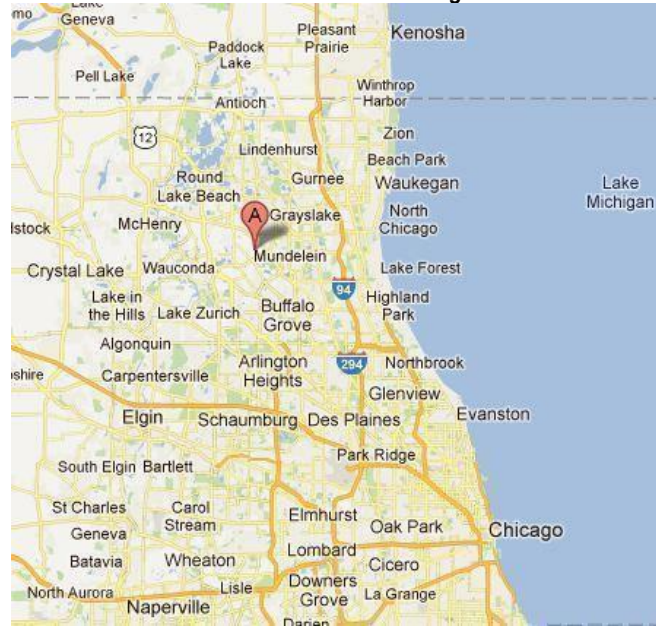


Regional Location

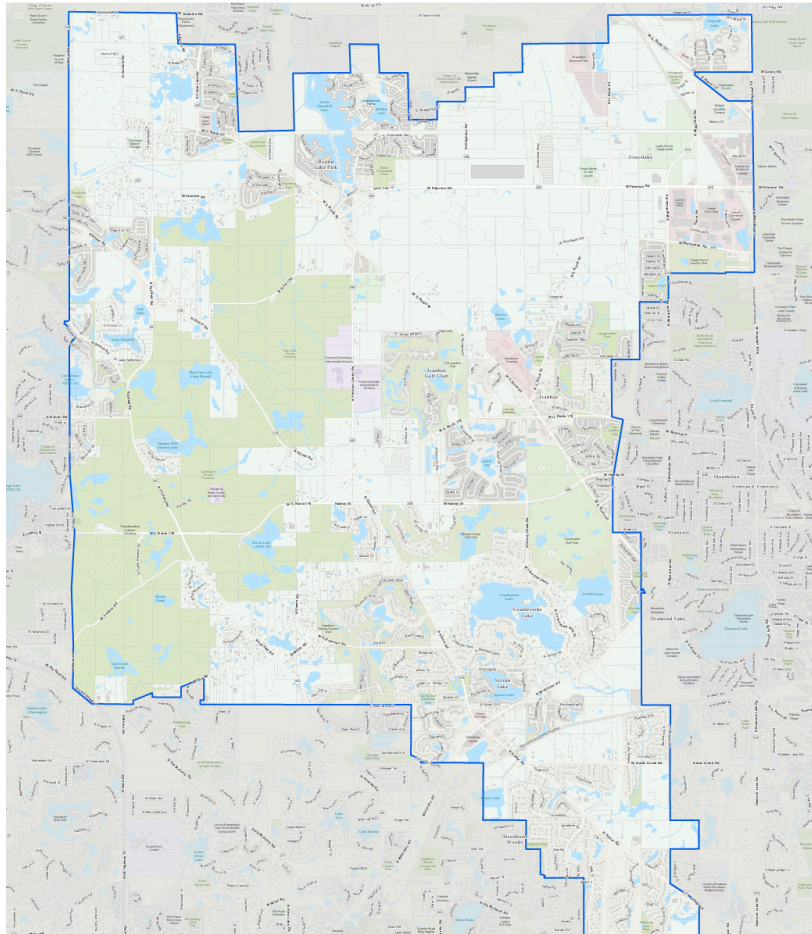
Lake County, Illinois

Northwest Chicago Suburb

Suburban / Rural Fringe



Fremont School District 79 Boundaries





Fremont Middle School students joined other students from throughout the county at the annual Navig8 Lake County event, which exposes students to a variety of career pathways.

District History

Fremont School District 79 emerged from the consolidation of one-room schoolhouses that were established in the area as individual districts in the late 1800s and early 1900s. These one-room schools were Ivanhoe, Swan, Maple Grove, Murray and Gould. Fremont Center School, located at the corner of North Fremont Center Road and Highway 60, also was a one-room school that was eventually consolidated into the emerging district.

In 1949, Fremont Center District 79 was annexed to Fremont Countryside Consolidated School District 80. In a general election in 1952, by a vote of 58 to 3, Fremont 79 detached itself from District 80, creating an independent district.

In 1955, the final consolidation of all of the one-room school districts into Fremont Center District 79 was finalized, and a seven-member board of education was elected. The annexation of one additional one-room school district, Gilmer School District 94, took place in 1960. Two other annexations of small parcels of land occurred in 1965 and 1971.

Before a central school building was constructed, the one-room school buildings were used to educate students in grades one through eight, with two grades housed in each of the schools.

In 1957, Fremont School was built on the site where Fremont Middle School stands today. The original building consisted of six classrooms, a small gym, general offices, a cafeteria and a kitchen. Only the classrooms on the upper floor were finished. Kindergarten met in the unfinished lower level in an area also considered as the cafeteria and kitchen. Enrollment at that time was 150 students, with a building capacity of 300. The graduating class of 1957 numbered nine students, although this class graduated before the central building was finished. The graduating class of 1958 had 10 graduates. The first Superintendent served as Principal and also taught eighth grade.

As the District continued to grow, additions to Fremont School were added in 1967, 1972, 1979, and 1994, eventually creating a building of nearly 100,000 square feet. By 1994, District enrollment grew to 1,000 students. In 1996, the District built a 4,200-square-foot administrative building directly to the south. In 1998, the District built a 96,000-square-foot elementary school directly across Fremont Center Road to the west. In 2007, the District built both its 118,000-square-foot intermediate school and 6,600-square-foot transportation center on the western side of its now consolidated 120-acre campus.

The current Fremont School District 79 is governed by a seven-member Board of Education. The District now serves approximately 2,100 children in grades pre-kindergarten through eight at one preschool, one elementary school (grades K-2), one intermediate school (grades 3-5), and one middle school (grades 6-8). Students reside in the unincorporated areas of the District and parts of the villages of Hawthorn Woods, Mundelein, Wauconda, Libertyville, Round Lake, Grayslake and Long Grove. Graduates of the District typically attend Mundelein, Stevenson, Grayslake Central or Carmel Catholic High Schools.

The District encompasses an approximately 34-square-mile area, and is centered 40 miles northwest of Chicago, in Lake County, Illinois. The District currently employs 269 FTE; 19.0 are Administrators, 168.50 are licensed personnel, and 78.75 are educational support staff. Day-to-day affairs of the District are conducted by a full-time staff and administration. Teachers are represented by the IEA/NEA. A new contract was negotiated under amicable terms that is in place from FY24-FY28.



The original Fremont School building that stood at the corner of Fremont Center Road and Route 60.

Major Goals and Objectives

The District's 2023-2027 strategic plan earned unanimous approval from the Board of Education on June 26, 2023. The four-year plan is the result of a comprehensive community-involved process that was developed throughout the 2022-2023 school year. District administrators collaborated for over 70 hours with 450 parents, students, staff, and community members via a series of focus groups, culminating in a community-wide survey that garnered over 1,000 responses.

This Plan reflects the vision and priorities of the Fremont community. It also embeds educational best practice to level-up the District's efforts to ensure all children grow and achieve - academically, socially, and emotionally.

Mission

Fremont School District 79 is an inclusive community committed to excellence, innovation and responsible stewardship.

Vision

Fremont School District 79 empowers the next generation of resilient lifelong learners, responsible citizens and courageous leaders.

Values

We recognize each learner is unique and these values honor our commitment to personalized learning:

- Individualized
- Voice and Choice
- Authentic and inquiry-based
- Responsive
- Community-connected
- Reflective

Strategic Goal Areas

Safe, Healthy & Connected Culture

Leading a healthy culture that promotes wellness, safety, and belonging for ALL, requires a continuous improvement approach inclusive of student, staff, parent, and community voice and engagement.

Objective 1.a.: Implement high-quality, consistent social-emotional health, wellness, and safety practices for adults and students.

Objective 1.b.: Embed student leadership opportunities within the District and the greater community to advance social and emotional practices with real-world experiences.

Objective 1.c.: Cultivate a positive organizational culture with targeted staff morale efforts.

Growth & Achievement For All

Empowering all in our Fremont community to be lifelong learners and leaders requires effective engagement of students, staff and families with meaningful, evidence-based practices that promote achievement and growth.

Objective 2.a.: Launch a highly effective, job-embedded professional learning system inclusive of Professional Learning Communities (PLC) and instructional coaching.

Objective 2.b.: Embed comprehensive, inclusive educational practices for all learners, with a focus on special education, multilingual, enrichment, and Multi-Tiered Systems of Support (MTSS) services.

Objective 2.c.: Implement revised math curriculum and resources, elevating achievement for all, while closing achievement gaps.

Objective 2.d.: Refine literacy curriculum, resources, instruction, preK-8 alignment, and services reflective of the most current evidence-based standards for long-term, equitable achievement.

Objective 2.e.: Bolster STEM programming and build Career Technical Education (CTE) pathways.

Talent Recruitment & Development

Building a diverse Fremont team committed to excellence requires innovative, talent-centered systems that effectively attract and retain staff.

Objective 3.a.: Devise innovative approaches to recruit, develop and retain Fremont talent.

Objective 3.b.: Develop a mentoring and professional learning system for all employee groups.

Financial & Facility Stewardship

Advancing the District's vision requires that taxpayer resources are taken into consideration when developing a transparent, responsible budget. Long-term enrollment growth planning is rooted in community involvement and strong fiscal stewardship.

Objective 4.a.: Establish an Educational Long-Range Facility Plan (ELFP), in partnership with the Fremont community, to advance strategic goals, address facility maintenance and sustainability, while accounting for student enrollment growth.

Objective 4.b.: Ensure the five-year financial forecast includes balanced annual budgets, healthy fund balances, and market-competitive employee benefits and compensation.

Allocation of Resources to Achieve Goals and Objectives

The District allocates 81.44% or \$31.1 million of the \$38.2 million operating funds budget to the educational fund. This \$31.1 million is further allocated to instructional, support services and non-programmed charges. The district spends 58.29%, or \$18.1 million, of the \$31.1 million educational fund budget on instructional program expenditures (see Chart 1.09).

The goals of the District are for all learners to achieve excellence and build leadership capacity. The District provides bilingual, gifted, at-risk, special education and regular education programs to meet individual student needs. The District spends 35%, or \$10.9 million, of its \$31.1 million educational fund budget on support services. Support services provide professional assistance to students who need help from District social workers, guidance counselors, health, psychological or speech pathology providers.

The District allocates 5.72% of its \$31.1 million Educational Fund budget, approximately \$1.7 million, to support payments to other local education agencies. These funds are used to provide specialized programs and residential placements for students whose needs cannot be met within the District.

This judicious allocation of financial resources and demonstrated focus on delivering the optimal mix of instructional and support services clearly illustrates the District's priority to inspire all students to reach their full potential and to achieve excellence.



Members of the Fremont Middle School girls cross country team compete during a home meet.

Key Factors Affecting Current and Future Budgets

Budgets and financial projections are snapshots using the latest available information. School finance, however, is conducted in a dynamic environment rather than a vacuum. Financial planning and management are affected by internal and external events. Some of these factors are listed below:

- Future state budget deficit affecting state aid and other factors
- Interest rates
- Changing demographics and personnel required to accommodate the students
- Special education services needed for educationally or physically challenged students
- Consumer Price Index
- Medical insurance costs
- Property tax variables

State Budget Deficit

With a debt obligation of \$27.6B and an estimated \$143.5B unfunded pension liability, the state's financial condition creates great uncertainty. In FY26, under the State's Evidence Based Funding Model (EBM), the district anticipates a slight increase in the amount of \$38,285 in its state funding level. Fortunately, the district relies on state funding for only 7.6% of its revenue.

Interest Rates

While pandemic-era volatility has subsided, the Federal Reserve maintained a cautious "wait-and-see" approach in early 2026 by holding interest rates steady. Despite several minor rate cuts in late 2025, policymakers have paused further easing to combat persistent core inflation and ensure long-term price stability. For Fremont School District 79, this stable environment is highly favorable for our investment portfolio. The District continues to maintain healthy fund balances, and with rates remaining at these elevated levels, investment returns have strengthened significantly. Consequently, the District has strategically modeled its revenue to project \$900,000 in investment income for the upcoming fiscal year.

Enrollment and Demographics

Fremont School District 79 is located in a high-growth area of Lake County, positioning the District for a transformative enrollment expansion. We are preparing for the Ivanhoe Village project, which is projected to introduce over 3,300 housing units, alongside several smaller developments adding 250 homes and nearly 200 students. Beyond physical growth, the student body is diverse, with 16.1% of students coming from non-English speaking households representing over 50 languages. To support this population, 13.6% of students require specialized English language acquisition services. The District maintains a steady 7.2% low-income poverty rate and provides specialized special education services to approximately 12.5% of the student population.

Consumer Price Index

The Consumer Price Index (CPI) is used in the property tax formula determining 83.83% of district revenue. With the CPI for 2024 at 3.4%, local tax revenues will increase by approximately 2.35% for this year. Labor, benefit, supply, and energy costs increase all significantly outpace the 2024 CPI.

Special Education Services

Special education services are mandated by State and Federal laws, with the level of services based on student needs and qualifications. The district employs a Student Services Executive Director, one Assistant Director, three Assistant Principals providing Student Services Coordinator support, 15 special education teachers, 6 English Language Learner teachers, 17 Support Service personnel, and 28 classroom instructional assistants. The district also is a member of a county special education cooperative that provides highly specialized services at a managed price. The demand for early childhood and English language learner services continues to rise, with the district maintaining 4 FTE to meet demand. Staffing levels in this domain fluctuate annually based on service needs identified in a student's Individual Education Plan (IEP).

Medical Insurance

The district uses the services of a commission-based broker to annually explore the market place and to re-bid the district's health insurance package. The district's insurance committee, composed of teachers, administrators, non-certified staff, and board members annually reviews broker coordinated market offers, making a final recommendation to the school board each spring.

Over the past three years, the District has not experienced a rate increase with Blue Cross/Blue Shield. The annual renewal with Blue Cross/Blue Shield for FY26 is an approximately 10% rate increase over the previous year without any plan design changes. In an effort to keep insurance experience factors low, the district funded a number of wellness initiatives to include flu shots, wellness screenings, and on-site Yoga, Jazzercise, and Zumba classes. These popular programs are funded with unused flexible spending funds contractually returned to the district.

Certificated employees receive a contractual defined contribution of \$1,657.63 to select from PPO, HMO, High Deductible PPO / Health Savings Account, and Flexible Spending Account offerings. Non-certificated employees receive the same level of benefit. Part-time employees receive a prorated benefit contribution based on their percentage of full-time employment. Health insurance contributions increased 2% by contract in FY24-28, limiting district exposure to exorbitant increases.

Property Taxes

Property taxes represent 83.83% of total revenue. State law and the School Code of Illinois govern the policies and procedures of school finance in relation to local property taxes. Over the last several years, increasing EAV forced decreases in the district levy tax rate to maintain stable funding. 2025 tax rate is projected to decrease by .3060. The district monitors property tax legislation and assessment appeals, and works in consortium with professional associations, neighboring districts, and legislators to minimize tax revenue base impact.

Significant Revenue Enhancement Efforts

The Fremont School District 79 Board of Education works diligently to live within its financial means, and to provide a quality educational setting for the community at a responsible cost. In today's challenging fiscal environment, the district employed a number of cost mitigation techniques. The District strives to keep cost reductions away from the classroom and maintain favorable staff/student ratios. To bolster this commitment to fiscal responsibility, the District utilizes fee support to maintain high-quality programming while offsetting operational costs. For the FY26 budget, the District expects to collect approximately \$485,000 in local revenue specifically through the sale of textbooks and instructional materials.

Cost mitigation techniques for FY26 include:

- Evaluate needs and eliminate unjustified positions
- Evaluate needs and eliminate unjustified contract for agency employees
- Shared services – legal services, professional development, early childhood
- Fee support for extracurricular activities – band, choir, athletics
- Fee support for technology upgrades
- Fee support for facility rentals
- Revenue first for optional services, then hire – Early Childhood and Pre-Kindergarten
- Outsource when able – day custodial porters, night custodial work, unusual specialties
- Insource when smart – skilled trades, mechanics
- Reductions in utility expenditures with efficient boilers/ lighting, cooperative energy purchasing
- Employee wellness programs – reduce insurance experience factors
- Retire at the top, hire at the bottom

In addition to its immediate cost reduction efforts, the District is working to strategically position itself for success in light of a number of other macro-level financial and societal trends:

- Expenditure increases outpacing revenue growth
- Increase in the number of families qualifying for financial support services
- Increase in the number of non-English speaking students
- Increase in technology demands
- Unfunded mandates in the areas of ELL, EC, and teacher evaluation
- Significant state funding reductions and delays
- State pension reform
- State funding shift
- Increasing taxpayer weariness and unwillingness to support referendums
- Labor expectations relative to continual increases in salary and benefits
- Increase in student enrollment from large mega-development

In light of this challenging environment, the district annually examines the relevance and financial efficiency of its current educational offerings, methodically examines and prioritizes requests for additional resources, and continually works to find creative solutions to do more with less.

Significant Expense Reduction Efforts

In-House Special Education Transportation - By transitioning specialized transportation services from external vendors to an in-house model, the District has successfully realized an annual savings of \$250,000.

Special Education Programming - The District continues to strategically move special education programs back to Fremont facilities. This internal shift ensures high-quality, inclusive educational practices while saving the District approximately \$300,000 in outplacement tuition costs.

Technology Hardware Transition - As part of a commitment to sustainable funding and effective 1:1 technology initiatives, the District shifted from iPads to Chromebooks. This hardware transition has resulted in a cost reduction of \$50,000.

In-House Construction Management - On an annual basis, the District invests approximately \$400,000 in capital projects. By managing these smaller-scale projects in-house rather than hiring external firms, the District saves approximately \$90,000 in construction management fees.

Reduced Agency Reliance - Through the negotiation of a five-year labor contract (FY24-28) that established competitive salaries, the District has improved its ability to attract staff for hard-to-fill positions. This has significantly reduced the reliance on expensive outside agency staff, saving approximately \$100,000 annually.

Energy Efficiency and Collective Purchasing - Through energy efficiency grants, the District retrofitted boilers, lighting, and HVAC controls, resulting in \$50,000 in utility savings. Additionally, participation in energy cooperatives for gas and electricity purchases saves another \$50,000 compared to retail market rates.

Legal and Accounting Structure

Legal Structure

The official name of the district shall be FREMONT SCHOOL DISTRICT 79. It shall be the responsibility of the district to provide quality education for children residing within its boundaries in grades kindergarten through grade eight and in pre-kindergarten programs.

The legal status for the operation of this district is derived from Article X entitled, "Education in the Constitution of the State of Illinois". The Constitution of Illinois holds the legislators responsible by stating:

"The State shall provide for an efficient system of high quality educational institutions and services. Education in public School through the secondary level shall be free. There may be such other free education as the General Assembly provides by law. The State has the primary responsibility for financing the system of public education."

The General Assembly has implemented this constitutional mandate through the creation of school districts of various types. Fremont School District 79, Mundelein, Illinois, Lake County, is governed by the laws set forth for elementary districts having a population of not fewer than 1,000 and not more than 500,000.

Fremont School District 79 is a municipal corporation governed by a Board of Education comprising of 7 members, which is elected by the public and has the exclusive responsibility and accountability for the decisions it makes. The district has the statutory authority to adopt its own budget, levy taxes, and issue bonded debt without the approval of another government. It has the right to sue and be sued, and has the right to buy, sell, lease, or mortgage property in its own name. Based on these criteria, the district is considered a primary government and there are no other organizations or agencies whose budgets should be combined and presented with this budget.

Financial Fund Structure

The accounts of the district are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, reserves, fund balance, revenues and expenditures. The district maintains individual funds required by the Illinois State Board of Education (ISBE). Funds are organized into three major categories: governmental, proprietary, and fiduciary. There are no proprietary funds within the district.

An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the district, is considered by the district as major, or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures of that individual governmental or enterprise fund are at least ten percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures of the individual governmental or enterprise fund are at least five percent of the corresponding total for all governmental and enterprise funds combined. Governmental funds include the following funds, all of which are considered major by the District:

General Fund – The Education fund is the primary operating fund of the District and is always classified as a major fund. It is used for most of the instructional and administrative aspects of the District's operations. The revenue consists primarily of state aid and local property taxes.

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources (other than those accounted for in the debt service fund, capital projects funds or fiduciary funds) that are legally restricted to expenditures for specified purposes.

Each of the District's special revenue funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of District special revenue funds follows:

Operations and Maintenance Fund – accounts for expenditures made for repair and maintenance of district property. Revenue consists primarily of local property taxes.

Transportation Fund - accounts for all expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement Fund - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare for certified employees and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Working Cash Fund – accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements.

Capital Projects Funds – accounts for the financial resources to be used for the acquisition or construction of, and/or additions to, major capital facilities. This fund is also used to account for construction projects and renovations financed through serial bond issues.

Fire Prevention and Life Safety Fund – accounts for State-approved life safety projects financed through serial bond issues.

Debt Service Fund – accounts for the accumulation of resources for, and the payment of, general long- term debt principal, interest, and related costs.

Fiduciary Funds – Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

Agency Funds – The agency funds include student activity funds, convenience accounts and other agency funds. These funds are custodial in nature and do not involve the measurement of results of operations. Although the Board of Education has the ultimate responsibility for activity funds, they are not local education agency funds.

Student activity funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

Separate financial statements are provided for all governmental funds and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements.

Chart 2.01 Governmental Fund Structure

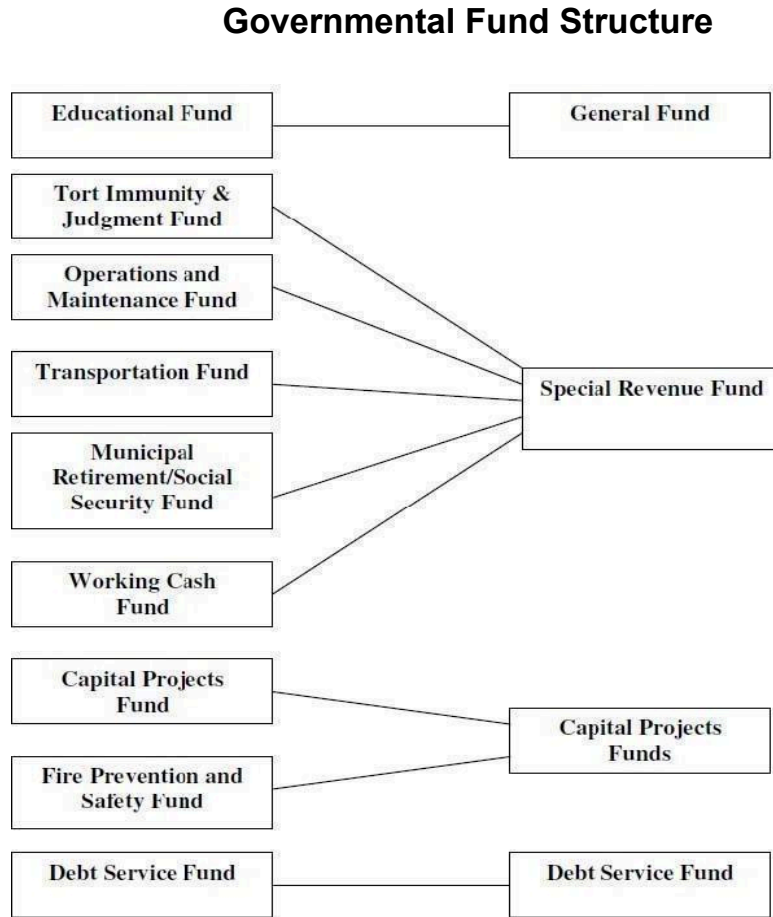
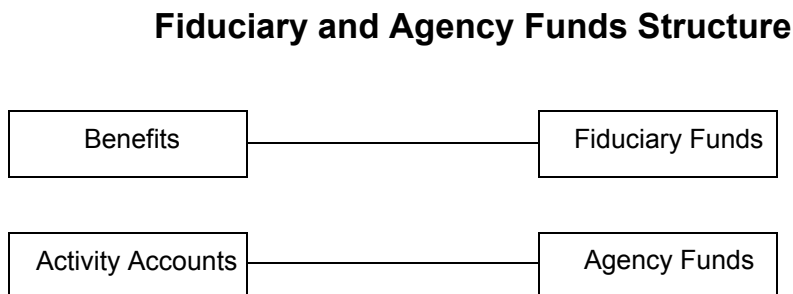


Chart 2.02 Fiduciary and Agency Funds



Financial Account Structure

Revenues of the District are classified by fund and source. The three primary sources of revenue are Local, State, and Federal:

Local – property taxes, corporate personal property replacement taxes (CPPRT), student fees, interest

State – general state aid, special education aid and transportation reimbursement

Federal – Title I low income, IDEA special education

Expenditures of the District are classified by fund, function, object, and location.

Fund - describes the financial fund from which the expenditure is

drawn **Function** - describes the program area *where* the money is

spent **Object** - describes *what* the money is spent on

Location – describes the *location* of where the money is spent

All account codes are developed in compliance with the Illinois Program Account Manual (IPAM).

Chart 2.03 Revenue and Expenditure Account Structure

Revenue and Expenditure Classification by Account Code

Revenue	Format	Area	Account #	Code	Description
	XX-XXXX	Fund	XX-XXXX	10 20 30 40 50 60 70 90	Education Ops & Maint Debt Service Transportation IMRF / Soc Sec Capital Projects Working Cash Life Safety
		Source	XX-XXXX	1XXX 3XXX 4XXX	Local State Federal
Expenditure	Format	Area	Account #	Code	Description
	XX-XXXX-XXX-X	Fund	XX-XXXX-XXX-X	10 20 30 40 50 60 70 90	Education Ops & Maint Debt Service Transportation IMRF / Soc Sec Capital Projects Working Cash Life Safety
(Where?)		Function	XX-XXXX-XXX-X	XXXX	IPAM Compliant
(What?)		Object	XX-XXXX-XXX-X	1XX 2XX 3XX 4XX 5XX 6XX 7XX	Salaries Benefits Purchased Services Supplies Capital Outlay Other Objects Equipment
(Location?)		Location	XX-XXXX-XXX-X	1 2 3 4 5	Elementary School Middle School Intermediate School District Wide Early Learning Center

Basis of Accounting

District activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds and agency funds are presented on the modified accrual basis of accounting, which is in conformity with the Illinois Program Accounting Manual for Local Education Agencies. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they are both “measurable and available”. Measurable means that the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than principal and interest on long-term debt, are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Principal and interest on long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payment to be made in the following year.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the district; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to the purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

Those revenues susceptible to accrual are property taxes, replacement taxes, certain state and federal aid, and interest on investments. Grant funds are considered earned to the extent of expenditures made under grant provisions. Charges for services and miscellaneous revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received.

Deposits and Investments

State statutes authorize the district to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer’s Investment Pool. Investments are stated at fair value. Changes in fair value of investments are recorded as investment income.

Receivables

In government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends. In fund financial statements, material receivables in governmental funds include revenue accruals that are both measurable and available. Non-exchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the fund financial statements in accordance with the accrual basis.

Property Tax Revenues

The District must file its tax levy ordinance by the last Tuesday in December of each year. The District's 2025 levy ordinance was approved during the November 17, 2025 board meeting. The District's property tax is levied each year on all taxable real property located in the district and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year. The District has a statutory tax rate limit in various operating funds subject to change only by approval of the voters of the District. Also, the District is subject to the Property Tax Extension Limitation Act, which, in general, limits the increase in the amount of taxes to be extended to the lesser of 5% or the percentage increase in the consumer price index for the year, preceding the levy. Certain bond issue levies and referendum increases are exempt from this limitation.

Property taxes are collected by the Lake County Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

The 2025 property tax levy is recorded as a receivable, net of estimated uncollectible amounts approximately 1%. In fund financial statements, the property tax levy receivable collected within the current year or expected to be collected within 60 days of year end to be used to pay liabilities of the current period less the taxes collected within 60 days after the year end of the previous fiscal year is recognized as revenue. The tax receivable less the amount expected to be collected within the 60 days of year-end to be used to pay liabilities of the current period is reflected as deferred revenue. In the government-wide statements revenue is recognized based on the period that the levy is intended to finance.

Corporate Personal Property Replacement Taxes

Corporate personal property replacement taxes are first allocated to funds where taxes were automatically abated by the county clerk and to the Municipal Retirement/Social Security Fund, with the balance allocated to the remaining funds at the discretion of the District.

Budget Process and Policies

State Budget Requirements

[Section 105 Illinois Compiled Statutes 5/17-1]

Annual Budget. The board of education of each school district under 500,000 inhabitants shall, within or before the first quarter of each fiscal year, adopt an annual budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object and purpose.

The budget shall be entered upon a School District Budget form prepared and provided by the State Board of Education and therein shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such fiscal year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in this section shall be construed as requiring any district to change or preventing any district from changing from a cash basis of financing to a surplus or deficit basis of financing; or as requiring any district to change or preventing any district from changing its system of accounting.

The board of education of each district shall fix a fiscal year. If the beginning of the fiscal year of a district is subsequent to the time that the tax levy for such fiscal year shall be made, then such annual budget shall be adopted prior to the time such tax levy shall be made.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days before final action thereon. At least one public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing. If there is no newspaper published in such district, notice of such public hearing shall be given by posting notices thereof in five of the most public places in such district. It shall be the duty of the secretary of such board to make such tentative budget available to public inspection, and to arrange for such public hearing. The board may from time to time make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may from time to time amend such budget by the same procedure as is herein provided for its original adoption.

The District begins its site-based budgeting process in January, with functional area Directors and Principals acting as budget administrators. The budget reflects the financial support of the goals and objectives of the District. Budget administrators provide information and budget requests in order to continue programs and, in some cases, expand programs. Budget administrators are also responsible for providing information about various grants that the District receives.

As the budget is prepared, approximately 83.76% of total expenses are allocated to salaries and benefits due to contractual agreements. Budget administrators submit their requests to the Assistant Superintendent for Finance and Operations who then compiles the budget. During this time, the Assistant Superintendent for Finance and Operations discusses the general financial condition with the Superintendent and the Board of Education. The Board of Education directs the district to maintain operating and working cash fund balances sufficient to execute the educational mission of the District.

Capital Budget Development

The annual capital budget development process begins with the identification of capital expenditure needs by District directors in the areas of educational services, buildings and grounds, technology, and transportation. Through the use of architectural estimates, vendor requests for proposal, informal industry survey and potential vendor quotes, these needs are translated into capital requests by each area director. With the assistance of the business director, these needs are then prioritized to maximize educational impact and financial efficiency, and presented to the board for funding consideration.

The District maintains a comprehensive, five-year model that captures the many financial factors impacting the District. The board consults this model each spring to determine its annual level of capital expenditure and to forecast the long-term financial impact. Following comprehensive deliberation, the board sets its annual capital expenditure level, which is then included in the District's annual budget. Capital requests are funded in priority order until the capital budget is exhausted, with District directors executing their funded requests in the next fiscal year. Capital improvements are then captured by the District's annual appraisal process.

The District maintains a five-year long-term financial projection model. The District uses the Frontline model, which provides the ability to address "what if" scenarios. The board, Superintendent, and Assistant Superintendent of Finance and Operations continually review budget preparation to ensure that the newly developed budget is in alignment with planned and modeled objectives.

Budget Adoption and Publication

The District will prepare and present a tentative budget to the Board of Education in July. The board approves the tentative budget to be placed on display for a period of 30 days. The board sets the date and time for the required public hearing on the official budget. After the public hearing, the official budget is approved at the September board meeting. The Board of Education approves the official budget no later than the end of the first quarter of the fiscal year, as mandated by Illinois School Code.

Budget Administration and Management

The District relies on a site-based budget administration process throughout the year. Budget holders are charged with the responsibility of achieving the strategic goals in their area, empowered to spend the funds under their control, expected to operate within the bounds of their budget, and held accountable for their actions. Autonomy, empowerment, and accountability are all highly valued.

Budget holders receive multiple layers of support in executing their budgets. Monthly transaction reports, including both monthly expenditures and encumbrances, are provided in a paper format. Customized electronic reports are created with the district's financial software to provide web-based real-time access to budget information. The Assistant Superintendent for Finance and Operations reviews all transactions, and provides detailed monthly expenditure reports to the board for final review. Discrepancies discovered during monthly review are corrected in a timely manner.

The Assistant Superintendent for Finance and Operations, the Superintendent, and the Board of Education all review financial results compared to budget on a monthly basis. The board is very cognizant of the budget's sensitivity to salaries, CPI, increased cost of supplies, and delayed and prorated state and federal revenues.

Budget Calendar

July

Fiscal year begins July 1.

Revenue numbers are updated based on figures received from the state board for grants.

The Transportation Claim is completed, providing preliminary revenues for state reimbursement.

The district receives medical, and liability insurance renewal information.

The board approves the tentative budget at the regular meeting.

August

Legal notice of a budget hearing and that the tentative budget is available for public inspection, is published in a local paper. The tentative budget must be available for public inspection at least 30 days before the budget hearing in September.

Special Education pupil, personnel, and private facility claims are prepared and due to the state board by August 15. These claims provide firm revenue figures for state reimbursements.

September

A budget hearing is conducted before the regular meeting where the public is given the opportunity to comment and ask questions about the budget.

The official budget is adopted by the board at the regular meeting. The school code requires that the budget be adopted by September 30.

October

The annual audit is completed, and the Annual Financial Report is due to the Regional Office of Education. Preliminary levy figures are determined. The Finance Committee reviews the tentative levy.

The tentative tax levy is presented to the full board at the regular meeting.

December

If the aggregate levy (all operating funds combined) is increased more than 5% over the previous year's levy, then the board is required to hold a public hearing on its intent to levy. A legal notice must be published in a local paper no more than 14 days nor less than 7 days prior to the hearing. This hearing is conducted prior to the regular meeting.

The board adopts the tax levy at the regular meeting. The levy must be certified with the county clerk on or before the last Tuesday of December.

January

Annual five-year projections for all operating funds are updated and reviewed by the Administrative Team.

The Finance Committee reviews and discusses the five-year projections.

February

The Administrative Team reviews staffing needs for the next year and the impact on facilities. A report is prepared for the board reflecting the five-year projections, and staffing, capital outlay, and facilities recommendations for the next year.

March

The board approves staffing recommendations for the next year.

The Assistant Superintendent of Finance and Operations meets with principals and budget holding directors to determine supply, instructional material, and capital outlay budgets.

April

A tentative budget is prepared for the next fiscal year that includes approved staffing levels, supply requests, and capital outlay.

The district receives the levy rates by fund from the county clerk. These figures allow the business manager to more accurately determine revenues for the next year's budget.

May

State and Federal grant applications are submitted and preliminary grant revenues are determined for the next year's budget.

June

Fiscal year ends June 30.

Financial Policies

The district has four significant finance-related policies, which include the following:

Investment Policy

The District maintains a set of procedures for the investment of school district funds that includes the following elements:

Section 1: A listing of authorized investments.

Section 2: The standard of care to be maintained by the persons investing the public funds.

Section 3: Investment and diversification guidelines that are appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the investment portfolio.

Section 4: Guidelines regarding collateral requirements, if any, for the deposit of public funds in a financial institution made pursuant to the Act, and, if applicable, guidelines for contractual arrangements for the custody and safekeeping of that collateral.

Section 5: A system of internal controls and written operational procedures designed to prevent losses of funds that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the district.

Section 6: Performance measures that are appropriate to the nature of the funds, the purpose for the funds, and the amount of the public funds within the School District's investment portfolio.

Section 7: Appropriate periodic review of the investment portfolio, its effectiveness in meeting the School District's need for safety, liquidity, rate of return, and diversification, and its general performance.

Section 8: Monthly written reports of investment activities by the Treasurer for submission to the Board of Education and the Superintendent, including information regarding securities in the portfolio by class or type, book value, income earned, and market value as of the report date.

Section 9: A procedure for the selection of investment advisors, money managers, and financial institutions.

Section 10: A policy regarding ethics and conflicts of interest.

Debt Policy

The District recognizes that the foundation of any well-managed debt program is a comprehensive debt policy. While the issuance of debt can be an appropriate method of financing for capital projects, careful and consistent monitoring of such debt issuance is required to preserve the District's credit strength, budget, and financial flexibility. This policy will serve the District in determining the appropriate uses for debt financing and debt structures as well as establishing prudent debt management goals.

The purpose of the policy is to provide a functional tool for debt management and to enhance the District's ability to manage its debt in a conservative and prudent manner. The policy will establish standards regarding the timing and purposes for which debt may be issued, types and amounts of permissible debt and structural features that may be incorporated. These standards constitute realistic goals that the district can expect to meet, and will guide, but not bind, debt management decisions. In following this policy, the District shall adhere to the following goals.

The purpose for which debt can be issued shall be in accordance with applicable State of Illinois and federal statutes. The District shall not issue debt in excess of the statutory limit and shall avoid issuing Debt Service Extension Based Bonds with a greater than a five year maturity.

The Board of Education will avoid issuing debt for payment of operating expenses unless needed to meet short-term cash flow needs.

The District shall endeavor to attain the highest possible credit rating for each debt issue in order to reduce interest costs, within the context of preserving financial flexibility and meeting capital funding requirements. The District shall structure new bonds so that the aggregate bonded debt is consistent with a level debt service payment structure.

The District shall consider all practical precautions and proactive measures to avoid any financial decision that will negatively impact current credit ratings on existing or future debt issues.

The District shall remain mindful of debt limits in relation to assessed value growth within the school district and the tax burden needed to meet long-term capital requirements.

Fund Balance Policy

The Board targets a fund balance that is sufficient to execute the educational mission of the District, ensure the District's ability to maintain levels of services, and pay its obligations in a prompt manner.

Energy Policy

The District is responsible for the efficient use of its natural resources and shall provide leadership in developing a realistic energy use ethic, increasing awareness of energy needs and their associated costs in the design, renovation, and operation of its facilities to conserve energy while maintaining a safe and comfortable environment.

Financial Section



Financial Section Roadmap

The financial section presents detailed revenue and expenditure information for the FY26 budget. Information is presented in a pyramid approach, with overall budget summaries presented first, followed by a detailed breakdown of the revenue and expenditure of each fund.

Fund information is presented with a four-year history, the FY26 budget, and a three-year projection. A complete listing of projection assumptions is presented on page 94.

When data is available or meaningful for presentation, fund information is presented in terms of revenue by source, expenditures by function, and expenditure by object.

Each section is organized under the following roadmap:

Aggregate Governmental Funds

Aggregate Governmental Funds Summary
Aggregate Governmental Funds Revenue
Summary Aggregate Governmental Funds
Revenue by Source Revenue Narrative

Aggregate Governmental Funds Expenditure Summary
Aggregate Governmental Funds Expenditure by Function
Aggregate Governmental Funds Expenditure by Object
Expenditure Narrative

Operating Funds

Operating Funds Summary

Operating Funds Revenue by Source and Expenditure by
Object Operating Funds Expenditure by Function

Individual Funds

Summary Fund Narrative

Revenue by Source and Expenditure by Object
Expenditure by Function



Fremont Intermediate School students react to a weather presentation by Storm Science.

Aggregate Governmental Funds Summary

Governmental Funds

Fremont School District 79 remains committed to long-term fiscal stewardship through the proactive management of its fund balances. For the FY26 budget, the District's aggregate governmental funds reflect a healthy financial position, though operating funds are not strictly balanced due to a strategic, planned spend-down in the Transportation Fund. This deficit is driven by the decision to purchase three school buses outright using existing reserves rather than utilizing high-interest financing.

Chart 3.01 FY26 Governmental Fund Summary and Balances

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$32,400,036	\$31,170,078	\$31,071,747	\$98,331	(\$3,750,000)	\$28,748,367
Operations and Maintenance	\$1,987,458	\$3,226,183	\$3,143,698	\$82,485	\$0	\$2,069,943
Debt Service	\$1,541,554	\$756,814	\$1,922,500	(\$1,165,686)	\$0	\$375,868
Transportation	\$2,724,114	\$2,880,969	\$3,401,787	(\$520,818)	\$0	\$2,203,296
Municipal Retirement	\$664,967	\$996,855	\$993,133	\$3,722	\$0	\$668,689
Capital Projects	\$1,364,941	\$450,000	\$5,558,059	(\$5,108,059)	\$3,750,000	\$6,882
Working Cash	\$84,908	\$400	\$0	\$400	\$0	\$85,308
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$19,030	\$100	\$0	\$100	\$27,114,349	\$27,133,479
	\$40,787,008	\$39,481,399	\$46,090,924	(\$6,609,525)	\$27,114,349	\$61,291,832

Overview of Revenues and Expenditures for Aggregate Governmental Funds

Chart 3.02 Governmental Funds - Revenues

	FY 2025 ACTUAL	FY 2026 BUDGET	% Δ
Educational	\$30,788,912	\$31,170,078	1.24%
Operations and Maintenance	\$3,284,670	\$3,226,183	-1.78%
Transportation	\$3,070,735	\$2,880,969	-6.18%
Municipal Retirement	\$1,026,875	\$996,855	-2.92%
Capital Projects	\$843,805	\$450,000	-46.67%
Debt Service	\$1,658,197	\$756,814	-54.36%
Tort	\$0	\$0	
Life Safety	\$0	\$100	
Working Cash	\$0	\$400	
Total	\$40,673,194	\$39,481,399	-2.93%

Significant revenue shifts include a -54.36% decrease in the Debt Service Fund as existing debt is retired and new bond issuances are aligned for stability. While the FY26 budget is slightly higher than last year, this is due to the planned transition from one-time FY24 excess fund expenditures toward a modernized, baseline operational model

Chart 3.03 Governmental Funds - Expenditures

	FY 2025 ACTUAL	FY 2026 BUDGET	% Δ
Educational	\$28,524,589	\$31,071,747	8.93%
Operations and Maintenance	\$3,222,655	\$3,143,698	-2.45%
Transportation	\$3,110,693	\$3,401,787	9.36%
Municipal Retirement	\$984,194	\$993,133	0.91%
Capital Projects	\$241,847	\$5,558,059	2198.17%
Debt Service	\$1,544,044	\$1,922,500	24.51%
Tort	\$0	\$0	
Life Safety	\$0	\$0	
Working Cash	\$0	\$0	
Total	\$37,628,022	\$46,090,924	22.49%

A pivotal shift in the district's landscape is the substantial increase in total expenditures for the FY26 budget, characterized by the increase in capital spending compared to the prior year. This variable is not an operational deficit, but rather a deliberate, planned mobilization of resources to execute the first phase of ELRF.

Chart 3.04 Aggregate Governmental Funds – Revenues by Source and Expenditures by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	ACTUAL FY 2025	% Δ	BUDGET FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
REVENUES															
Local Sources	\$30,032,754	\$32,105,762	6.90%	\$34,605,698	7.79%	\$36,909,022	6.66%	\$35,781,701	-3.05%	\$38,223,568	6.82%	\$39,285,875	2.78%	\$40,230,303	2.40%
State Sources	\$2,359,210	\$2,246,727	-4.77%	\$2,714,354	20.81%	\$3,023,076	11.37%	\$3,008,167	-0.49%	\$2,582,666	-14.14%	\$2,647,666	2.52%	\$2,713,566	2.49%
Federal Sources	\$1,244,636	\$1,346,273	8.17%	\$1,312,954	-2.47%	\$741,096	-43.56%	\$691,531	-6.69%	\$691,531	0.00%	\$691,531	0.00%	\$691,531	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$33,636,600	\$35,698,762	6.13%	\$38,633,006	8.22%	\$40,673,194	5.28%	\$39,481,399	-2.93%	\$41,497,765	5.11%	\$42,625,072	2.72%	\$43,635,400	2.37%
EXPENDITURES															
Salary	\$16,368,278	\$17,013,780	3.94%	\$19,721,323	15.91%	\$20,481,897	3.86%	\$21,440,924	4.68%	\$22,385,124	4.40%	\$22,947,926	2.51%	\$23,465,083	2.25%
Employee Benefits	\$5,275,349	\$5,226,923	-0.92%	\$6,990,265	33.74%	\$6,165,764	-11.79%	\$6,798,742	10.27%	\$6,999,185	2.95%	\$7,168,874	2.42%	\$7,504,820	4.69%
Purchased Services	\$3,535,730	\$4,086,062	15.56%	\$3,420,699	-16.28%	\$3,667,153	7.20%	\$4,039,525	10.15%	\$3,574,420	-11.51%	\$3,609,664	0.99%	\$3,645,261	0.99%
Supplies and Materials	\$1,673,952	\$1,730,129	3.36%	\$1,940,474	12.16%	\$2,121,559	9.33%	\$2,254,446	6.26%	\$2,426,990	7.65%	\$2,299,760	-5.24%	\$2,322,758	1.00%
Capital Outlay	\$1,417,922	\$1,927,961	35.97%	\$1,291,234	-33.03%	\$833,114	-35.48%	\$7,177,872	781.57%	\$5,515,618	-23.16%	\$17,298,445	213.63%	\$8,850,989	-48.83%
Other Objects	\$5,179,169	\$3,205,594	-38.11%	\$3,790,385	18.24%	\$4,131,760	9.01%	\$4,064,415	-1.63%	\$3,744,019	-7.88%	\$3,801,232	1.53%	\$3,866,990	1.73%
Non-Capitalized Equipment	\$68,286	\$147,565	116.10%	\$205,156	39.03%	\$222,034	8.23%	\$110,000	-50.46%	\$111,100	1.00%	\$112,211	1.00%	\$113,333	1.00%
Termination Benefits	\$10,216	\$4,687	-54.12%	\$4,607	-1.71%	\$4,741	2.91%	\$5,000	5.46%	\$5,050	1.00%	\$5,101	1.00%	\$5,152	1.00%
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$200,000		\$206,000	3.00%	\$212,180	3.00%	\$218,545	3.00%
TOTAL EXPENDITURES	\$33,528,902	\$33,342,701	-0.56%	\$37,364,143	12.06%	\$37,628,022	0.71%	\$46,090,924	22.49%	\$44,967,508	-2.44%	\$57,455,393	27.77%	\$49,992,931	-12.99%
SURPLUS/(DEFICIT)	\$107,698	\$2,356,061		\$1,268,863		\$3,045,172		(\$9,609,525)		(\$3,469,743)		(\$14,830,321)		(\$6,357,531)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$242,223	\$514,228		\$191,267		\$37,164		\$30,864,349		\$0		\$0		\$0	
Other Financing Uses	(\$34,656)	(\$28,880)		(\$39,425)		(\$37,164)		(\$3,750,000)		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$207,567	\$485,348		\$151,842		\$0		\$27,114,349		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$315,265	\$2,841,409		\$1,420,705		\$3,045,172		\$20,504,824		(\$3,469,743)		(\$14,830,321)		(\$6,357,531)	
BEGINNING FUND BALANCE	\$33,164,457	\$33,479,722		\$36,321,131		\$37,741,836		\$40,787,008		\$61,291,832		\$57,822,089		\$42,991,768	
ENDING FUND BALANCE	\$33,479,722	\$36,321,131		\$37,741,836		\$40,787,008		\$61,291,832		\$57,822,089		\$42,991,768		\$36,634,237	
FUND BALANCE AS % OF EXPENDITURES	99.85%	108.93%		101.01%		108.40%		132.98%		128.59%		74.83%		73.28%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	11.98	13.07		12.12		13.01		15.96		15.43		8.98		8.79	

Chart 3.05 Aggregate Governmental Funds – Projected Year-End Balances – All Funds

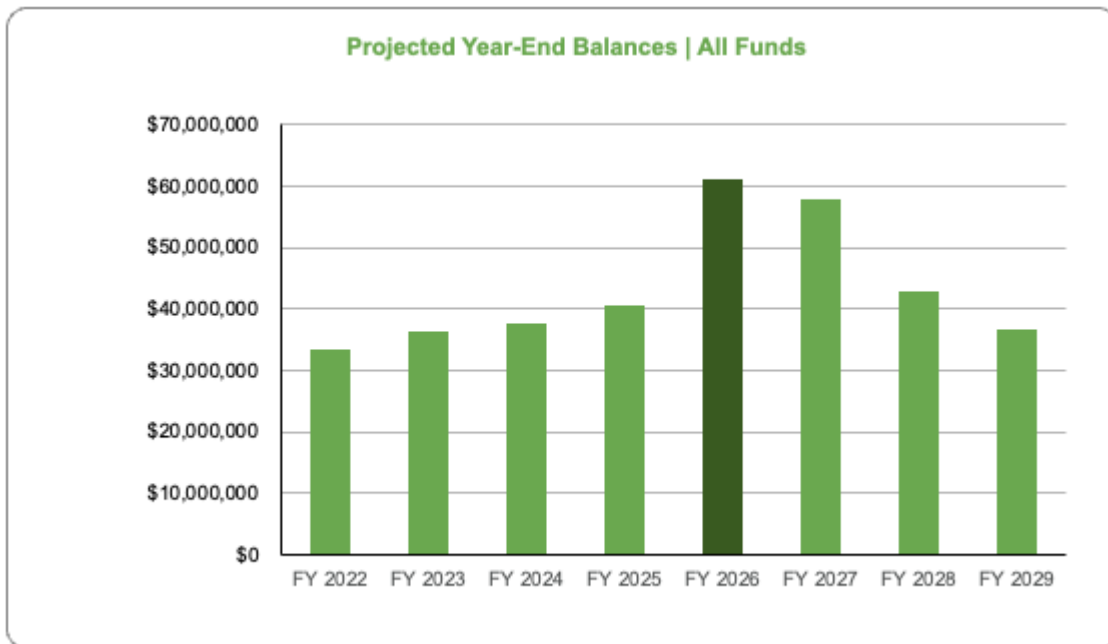
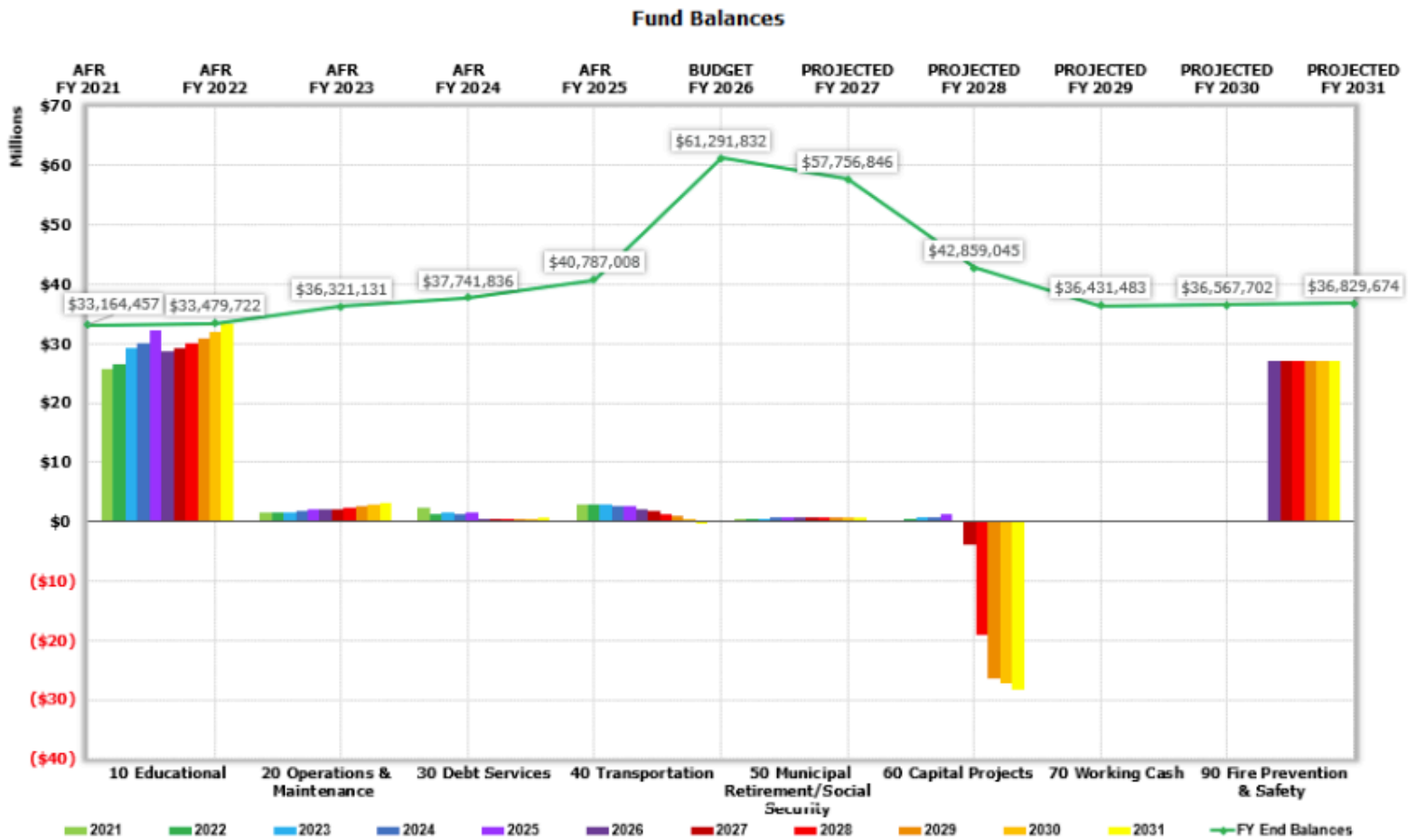


Chart 3.06 Aggregate Fund Balances – Historic, FY26, Projected

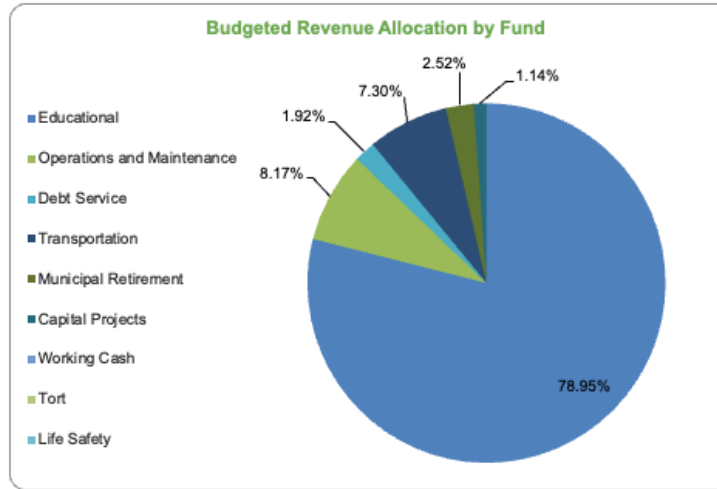


Fremont School District 79 continues to prioritize long-term fiscal health through strategic capital management and proactive debt reduction. For the FY26 budget and beyond, the District projects a strong financial position with ending fund balances remaining above \$36 million through FY30, ensuring the maintenance of approximately 11 months of operating expenditures in reserve. A key driver in this outlook is the intentional, one-time spend-down in the Transportation Fund for the outright purchase of school buses, a move that eliminates long-term interest costs and optimizes the use of existing fund reserves in a high-interest-rate environment.

Aggregate Governmental Funds Revenue Summary

The Aggregate Governmental Funds Revenue Summary is the highest level of revenue summary for the district, and presents revenues for the aggregate of all financial funds for the FY26 budget. The district projects revenues in the governmental funds of \$39,481,399 for FY26. Revenues are classified by local, state, and federal sources.

Chart 3.07 Aggregate Governmental Funds Revenue Summary



Description: Enter Whole Numbers Only	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
Total Ad Valorem Taxes Levied by District		26,920,920	3,086,183	731,814	1,390,429	966,855	0	0	0	0
Total Payments in Lieu of Taxes		125,000	0	0	0	0	0	0	0	0
Total Tuition		162,000								
Total Transportation Fees					15,000					
Total Earnings on Investments		900,000	85,000	25,000	50,000	30,000	0	400	0	100
Total Food Service		0								
Total District/School Activity Income (without Student Activity Funds 1799)		0	0							
Total District/School Activity Income (with Student Activity Funds 1799)		0								
Total Textbooks		485,000								
Total Other Revenue from Local Sources		348,000	55,000	0	5,000	0	400,000	0	0	0
Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	28,940,920	3,226,183	756,814	1,460,429	996,855	400,000	400	0	100
Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)		28,940,920								
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
Total Flow-Through Receipts/Revenues From One District to Another District	2000	0	0		0	0				
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
Total Unrestricted Grants-In-Aid		1,140,541	0	0	0	0	0		0	0
Total Special Education		322,500	0		0					
Total Career and Technical Education		0	0			0				
Total Transportation		0	0		1,420,540	0				
Total Restricted Grants-In-Aid		397,086	0	0	1,420,540	0	0	0	0	0
Total Receipts/Revenues from State Sources	3000	1,537,627	0	0	1,420,540	0	0	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
Total Unrestricted Grants-In-Aid Received Directly from Fed Govt		0	0	0	0	0	0	0	0	0
Total Restricted Grants-In-Aid Received Directly from Federal Govt.		0	0		0	0	0			0
Total Title V		0	0		0	0				
Total Food Service		13,000								
Total Title I		86,204	0		0	0				
Total Title IV		14,494	0		0	0				
Total Federal Special Education		434,203	0		0	0				
Total CTE - Perkins		0	0			0				
Total Stimulus Programs		0	0	0	0	0	0		0	0
Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State		691,531	0	0	0	0	0		0	0
TOTAL RECEIPTS/REVENUES FROM FEDERAL SOURCES	4000	691,531	0	0	0	0	0	0	0	0
TOTAL DIRECT RECEIPTS/REVENUES (without Student Activity Funds 1799)		31,170,078	3,226,183	756,814	2,880,969	996,855	400,000	400	0	100
TOTAL DIRECT RECEIPTS/REVENUES (with Student Activity Funds 1799)		31,170,078								

Aggregate FY26 Revenue

Property Taxes

The primary source of revenue for Fremont School District 79 is local property taxes, representing 83.83% of total revenue, or \$33,096,201 for FY26. Illinois real property values and related taxes are established on a calendar-year basis. Two tax years will provide revenues for the district, since Illinois public schools have a fiscal year ending June 30. Levy years 2024 and 2025 provide property tax receipts for FY26.

Equalized Assessed Valuation (EAV) is designed to assure equal valuation treatment across Illinois. EAV represents the taxable property base for schools as certified by the Illinois Department of Revenue. Each board of education develops an annual levy in terms of requested dollar amounts and certifies this levy to the county clerk. The county clerk is responsible for making extensions of taxes levied within the constraints of school district limitations. By law, EAV is equalized at 1/3 of market value.

Tax levies for school districts are related to specific purposes. School districts in Lake County are subject to the Property Tax Limitation Law (PTELL). The law limits the increase in property tax extensions to the lesser of 5% or the percent increase in the National Consumer Price Index for All Urban Consumers (CPI- U) for all items for the preceding levy year.

PTELL was first enacted for the 1991 levy year for taxes payable in 1992 for counties that border Cook County and was enacted in 1994 for Cook County. PTELL is better known as the "Tax Cap." A tax rate in Illinois reflects the dollars levied per \$100 of EAV of real property. Dividing the dollar amount of the tax levy by total EAV of the taxing district and multiplying the product by 100 calculates the tax rate.*1

Under the tax cap, a total rate for capped levies may not exceed the limiting rate. The capped levies for the District are the education, operations and maintenance, transportation, and IMRF/social security funds. The limiting rate is calculated by multiplying last year's property extension by 1 plus the CPI-U then dividing that product by the New EAV less new property EAV.

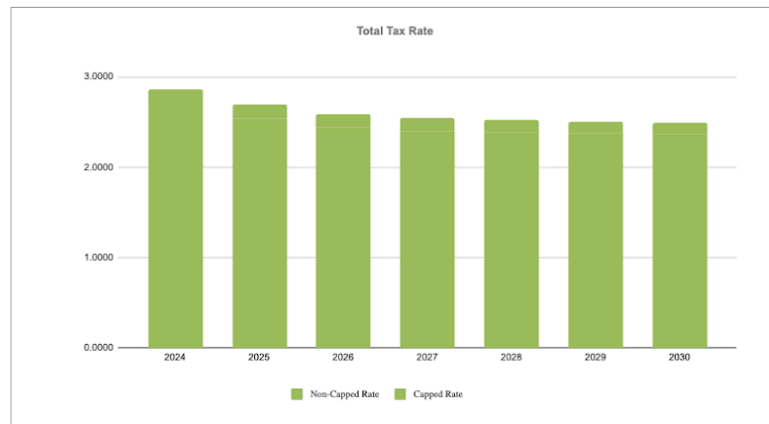
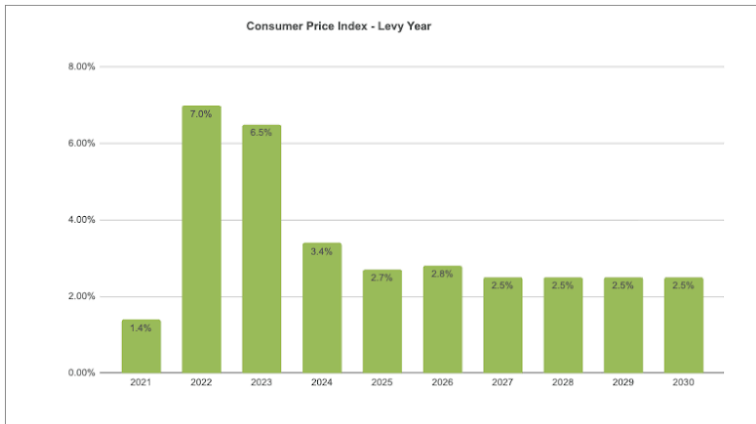
There are some unknown variables at the time of levying taxes, which are primarily the percentage increase of new taxable property and the collection rate on property taxes. The District has had a very high and consistent collection rate exceeding 99% of the aggregate property taxes extended.

The new taxable properties for the 2025 tax levy represent an \$19,000,000 addition to the tax base which, when combined with the CPI percentage increase of 2.7%, results in a total 3.37% increase from the prior year's tax levy. This levy will be collected approximately 50% in FY26 and 50% in FY27, supporting an aggregated revenue projection of \$39,481,399 for the current fiscal year.

*1 Source: Illinois School Law Survey; Sixth Edition

Chart 3.08 Tax Extensions and Rates by Fund – CY25 and Projected

	2024		2025		2026		2027		2028		2029		2030	
	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate
Educational Fund	26,789,156	2.2566	27,912,766	2.1069	28,937,223	2.0242	29,866,115	1.9950	31,152,062	1.9853	32,230,473	1.9756	33,078,829	1.9661
(Ed) Leasing, Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Ed) Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Ed) PTAB Adjustments/Recapture	140,830	0.0119	75,000	0.0057	75,000	0.0052	75,000	0.0050	75,000	0.0048	75,000	0.0046	75,000	0.0045
Operations & Maintenance Fund	3,081,822	0.2596	3,211,082	0.2424	3,328,935	0.2329	3,435,795	0.2295	3,583,730	0.2284	3,707,791	0.2273	3,805,385	0.2262
(O&M) Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Fund	1,572,103	0.1324	2,042,647	0.1542	2,038,666	0.1426	2,041,444	0.1364	2,041,949	0.1301	2,040,181	0.1251	2,041,191	0.1213
Transportation Fund	1,388,465	0.1170	1,446,701	0.1092	1,499,798	0.1049	1,547,941	0.1034	1,614,591	0.1029	1,670,485	0.1024	1,714,454	0.1019
(Trans) Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IMRF Fund	245,191	0.0207	255,475	0.0193	264,852	0.0185	273,354	0.0183	285,124	0.0182	294,994	0.0181	302,759	0.0180
(Lake County Only) SEDOL IMRF	19,113	0.0016	30,000	0.0023	30,000	0.0021	30,000	0.0020	30,000	0.0019	30,000	0.0018	30,000	0.0018
Social Security/Medicare Fund	702,323	0.0592	731,780	0.0552	758,638	0.0531	782,990	0.0523	816,704	0.0520	844,976	0.0518	867,217	0.0515
(SS/Med) Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Working Cash Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tort Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Prevention and Safety Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals	\$33,939,003	2.8589	\$35,705,451	2.6951	\$36,933,112	2.5835	\$38,052,639	2.5418	\$39,599,160	2.5236	\$40,893,899	2.5067	\$41,914,835	2.4912
Tax-Capped Totals	\$32,206,957	2.7130	\$33,557,804	2.5329	\$34,789,446	2.4335	\$35,906,195	2.3984	\$37,452,211	2.3868	\$38,748,718	2.3752	\$39,768,644	2.3637



Other Local Revenue

Other local revenues represent 6.80% of total revenue, or \$2,685,500 for FY26. These funds are generated primarily from corporate taxes, student fees, investment earnings, builder impact fees, facility rentals, summer school and pre-kindergarten tuition, and shared service transportation fees.

State Funding

In the recent past, Illinois employed the least equitable education funding system in the country, coming in dead last among all states in the amount of funding contributed to its public schools. With this system relying primarily on local property taxes, it also sported the nation's largest educational funding gap between wealthy and poor districts. When resources for education are based on zip code, students can't compete on an even playing field.

After nearly a decade of vigorous educator and legislative effort, Senate Bill 1947 (SB1947) was painstakingly crafted to address these inequities. Following a tortuous political pathway, SB1947 was finally signed into law on August 31, 2017.

This monumental reform effort represented the first rewrite of the state educational funding formula in over a generation. The new law directly addressed the vast inequities inherent in the old funding system, and is based on a widely educator supported Evidence Based Funding model (EBF) to determine target funding levels for educational adequacy.

The EBF for student success is a research based framework with 27 elements that identify the necessary investment per student in order to provide a quality educational opportunity where every student has the chance to prepare for success in a career or college. The EBF establishes an adequacy target for each district, based upon its unique student population and geographic location.

The EBF is designed to invest state resources so that all schools can reach their unique adequacy target, giving all students an equal opportunity to a quality education. Any additionally available state funds will be distributed through funding tiers, so that all districts have the resources needed to succeed. Once funds are allocated, a layer of local control and autonomy allows districts to decide what is best for their unique student body.

Any new state contributions go first to districts that are furthest from their adequacy targets. Under a Base Funding Minimum (BFM), SB1947 promises that no district will see a decrease in funding. The EBF ranks districts on a four-tier scale and uses current funding amounts as a baseline starting point before adding new state dollars to those levels going forward.

Under the EBF, Fremont has a current per-pupil final adequacy target of \$14,261.33 and the capacity to generate 99.4% of this target from local resources. At this level of local capacity, Fremont is classified in Tier 3, of a 4 Tier system, with Tier 1 being the neediest, and Tier 4 having the highest ability to meet its final adequacy target from local resources.

Under the EBF model, additional state money added to education each year will be distributed as follows: **50% Tier 1 / 49% Tier 2 / .9% Tier 3 / .1% Tier 4**

As a Tier 3 district, Fremont’s state educational funds will realistically be held flat for the foreseeable future as very little money will flow to Tier 3 districts under EBF distribution rules.

The EBM also consolidates and replaces five grants received in FY17 into the BFM in FY26, including General State Aid, English Learner Education, Special Ed Personnel, Special Ed Funding for Children, and Special Ed Summer School. State contributions for transportation and early childhood programs remain unchanged from the distribution models employed in previous years.

In FY25, FSD79 received \$1,188,080 from the state. Considering that FSD79 is designated as a Tier 3, the District is likely to receive a slight increase in state funding under the EBF model. Because of this and the uncertainty of the state’s fiscal health, state revenue is conservatively budgeted at \$1,140,541.

While the district qualifies for an estimated \$1,914,280 in unrestricted aid from the state, an unusual funding mechanism for a charter school within district boundaries severely limits the availability of these funds. Under the politically crafted edicts of this school’s charter, FSD79 must pay the preceding year’s full per capita tuition charge (PCTC) to the charter school from any potential state funds.

With the FY24 PCTC of \$16,499.80, and approximately 48 students who reside within FSD79 boundaries attending the charter school, \$801,920 of FSD79 earmarked EBF funding are diverted to the charter school, leaving 58.11% (\$1,112,360) for FSD79. These same 48 students can be absorbed into the current FSD79 infrastructure with little additional cost. FSD79 continues to actively work with the one other similarly affected districts in the state to seek legislative relief from this misguided and onerous funding mechanism.

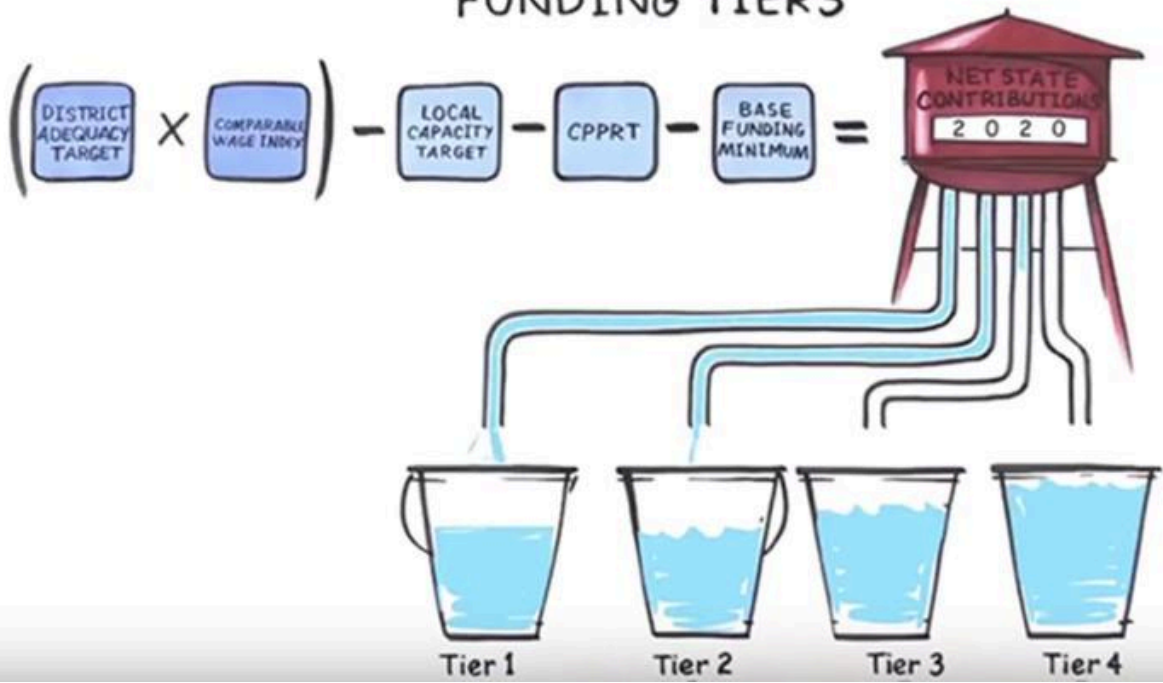
Chart 3.09 State Revenue

	ACTUAL FY 2022	ACTUAL FY 2023	ACTUAL FY 2024	ACTUAL FY 2025	BUDGET FY 2026	PROJECTED FY 2027	PROJECTED FY 2028	PROJECTED FY 2029
REVENUES								
Local Sources	\$30,032,754	\$32,105,762	\$34,605,698	\$36,909,022	\$35,781,701	\$38,223,568	\$39,285,875	\$40,230,303
State Sources	\$2,359,210	\$2,246,727	\$2,714,354	\$3,023,076	\$3,008,167	\$2,582,666	\$2,647,666	\$2,713,566
Federal Sources	\$1,244,636	\$1,346,273	\$1,312,954	\$741,096	\$691,531	\$691,531	\$691,531	\$691,531
Flow-Through	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$33,636,600	\$35,698,762	\$38,633,006	\$40,673,194	\$39,481,399	\$41,497,765	\$42,625,072	\$43,635,400

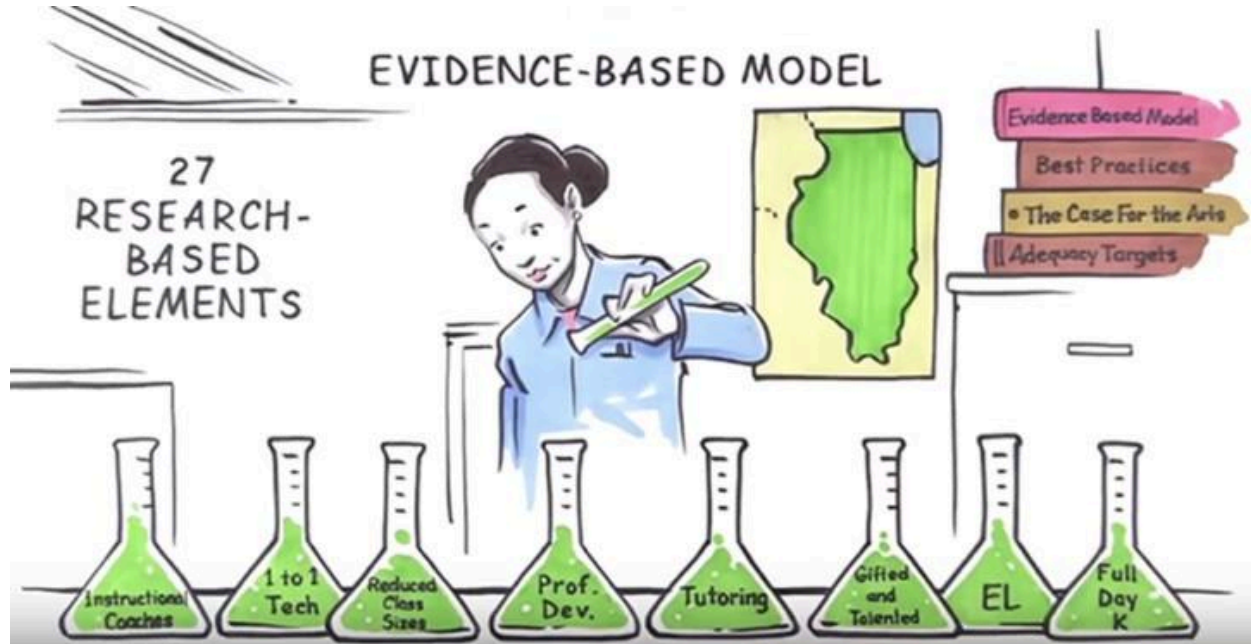
Federal Revenue

Federal revenue serves as a vital supplement to local and state sources, primarily supporting specialized instructional programs and student services. As the District transitions away from one-time emergency stimulus funding, federal receipts have stabilized to a projected \$691,531 for the current budget cycle, representing 1.7% of total revenue. While this provides short-term consistency, the District remains vigilant regarding the long-term sustainability of these funds. There is specific concern that several key federal grants may not be reauthorized or fully funded as we approach Fiscal Year 2027. Consequently, the District’s long-range financial planning maintains a conservative outlook to ensure essential programs remain insulated from potential federal funding volatility.

FUNDING TIERS



EVIDENCE-BASED MODEL



Significant Revenue Enhancement Efforts

The combined managerial efforts of the Board of Education and Administration resulted in continued revenue enhancements in FY26:

Investment Income – To optimize the value of available funds, the District has strategically shifted investments into higher-yielding financial instruments. As a result of these actions, combined with favorable interest rate trends, the District anticipates \$900,000 in investment income for fiscal year 2026.

Tuition-Based Pre-School – In FY15, the District introduced a half-day, tuition-based preschool program in response to community requests. Designed to offer a competitive alternative to commercial preschool options, the program is offered at an annual tuition rate of \$3,500. For FY26, the program is projected to generate \$150,000 in revenue, which helps offset the costs associated with 4.0 FTE preschool teachers and 4.0 FTE classroom aides. The program has since evolved into a blended preschool model that serves a diverse student population, including students with special needs and English Language Learners (ELL), ensuring a more inclusive and supportive learning environment.

Special Education – With the assistance of a commission-based provider, the District began filing for Medicaid reimbursement in FY13 for services provided to low-income students, estimated conservatively to provide an additional \$50K in revenue in FY26.

Technology – Through the strategic timing of technology equipment replacement cycles, the District anticipates receiving \$35,000 in technology equipment salvage proceeds in FY25. Additionally, a \$50 per student technology fee, introduced in FY15, is projected to generate \$100,000 in FY26. This fee was established to create a sustainable funding source for the District's 10 Gbps internet service and to support the district-wide 1:1 technology initiative launched in FY15.

Accounting Recognition of Unused Flexible Spending Proceeds – In the past, the District maintained an off-the-books, zero-balance account to manage its flexible spending account (FSA) program. This program, now maintained formally on the District's books, is budgeted to capture the estimated \$100K in unused FSA proceeds contractually forfeited by employees in FY26.

Right at School – For years, the District has engaged in a partnership with Right at School. They provide before and after school care to our students using one of our buildings on District grounds. This partnership not only supports our community and students, it provides a revenue stream of \$14,000.

Facility Use Rental Income - Fremont School District 79 maintains a collaborative partnership with the Special Education District of Lake County (SEDOL) to support regional special education programming. For the current fiscal year, the District has entered into an agreement with SEDOL for the use of two dedicated classroom spaces to house their Sector Services programs. This agreement generates \$118,736 in local rental income, which is used to off-set the cost of our out-placed tuition costs. This partnership not only provides a consistent local revenue stream but also maximizes the utility of District facilities while ensuring essential specialized services remain accessible within the community.

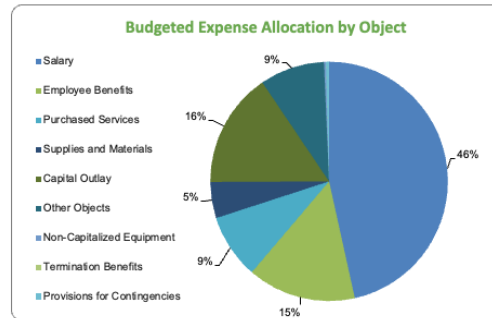


Girls in a STEM class at Fremont Intermediate School work on circuits.

Aggregate Governmental Funds Expenditure Summary

The Aggregate Governmental Funds Expenditure Summary is the highest level of expenditure summary for the district, and presents expenditures for the aggregate of all financial funds for the FY26 budget. The district projects expenditures in the governmental funds of \$46,090,924 for FY26. Expenditures are classified by fund, function, and object.

Chart 3.10 – Aggregate Governmental Funds Expenditure Summary

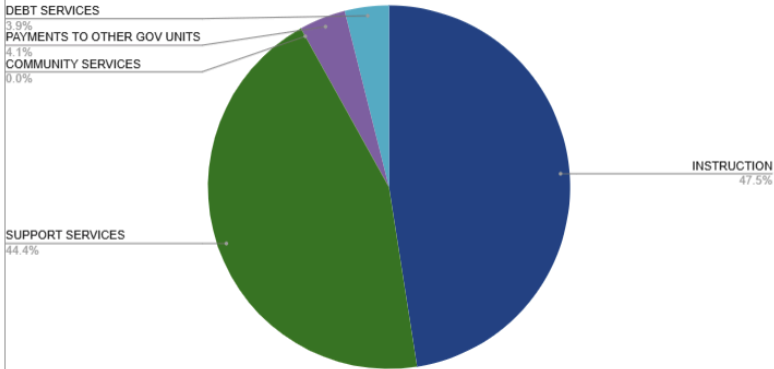


Description: Enter Whole Numbers Only	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total
10 - EDUCATIONAL FUND (ED)										
Total Instruction ¹⁴ (Without Student Activity Funds 1999)	1000	13,384,452	3,910,066	415,278	409,030	29,500	3,350	18,000	0	18,169,676
Total Instruction (With Student Activity Funds 1999)	1000	13,384,452	3,910,066	415,278	409,030	29,500	3,350	18,000	0	18,169,676
Total Support Services - Pupil	2100	2,072,959	436,684	13,300	45,400	0	0	0	0	2,568,343
Total Support Services - Instructional Staff	2200	1,624,448	352,892	377,406	683,837	681,000	35,400	30,000	0	3,784,983
Total Support Services - General Administration	2300	377,513	94,000	587,005	18,000	0	13,000	0	5,000	1,094,518
Total Support Services - School Administration	2400	1,242,525	370,565	16,050	37,850	13,500	9,150	4,000	0	1,693,640
Total Support Services - Business	2500	717,424	114,063	105,800	60,500	37,500	56,000	0	0	1,091,287
Total Support Services - Central	2600	321,227	60,043	239,986	49,300	0	2,500	3,000	0	676,056
Total Support Services	2000	6,356,096	1,428,247	1,339,547	896,387	732,000	116,050	37,000	5,000	10,910,327
Total Payments to Other Dist & Govt Units (In-State)	4100			0			982,515			982,515
Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						800,000			800,000
Total Payments to Other Dist & Govt Units-Transfers (In State)	4300			0			0			0
Total Payments to Other Dist & Govt Units	4000			0			1,782,515			1,782,515
Total Debt Service - Interest on Short-Term Debt	5100						0			0
Total Debt Service	5000						0			0
Total Direct Disbursements/Expenditures (without Student Activity Funds (1999))		19,740,548	5,338,313	1,755,025	1,314,446	761,500	2,101,915	55,000	5,000	31,071,747
Total Direct Disbursements/Expenditures (with Student Activity Funds (1999))		19,740,548	5,338,313	1,755,025	1,314,446	761,500	2,101,915	55,000	5,000	31,071,747
20 - OPERATIONS AND MAINTENANCE FUND (O&M)										
Total Support Services - Business	2500	400,375	116,880	1,244,500	685,000	410,000	110,000	50,000	0	3,016,755
Total Support Services	2000	400,375	116,880	1,244,500	685,000	410,000	110,000	50,000	0	3,016,755
Total Payments to Other Dist & Govt Units (In-State)	4100			0			130,000			130,000
Total Payments to Other Dist & Govt Unit	4000			0			130,000			130,000
Total Debt Service - Interest on Short-Term Debt	5100						0			0
Total Debt Service	5000						0			0
Total Direct Disbursements/Expenditures		400,375	116,880	1,244,500	685,000	410,000	240,000	50,000	0	3,146,755
30 - DEBT SERVICE FUND (DS)										
Total Payments to Other Dist & Govt Units (In-State)	4000						0			0
Total Debt Service - Interest On Short-Term Debt	5100						0			0
Total Debt Service	5000			0			1,912,500			1,912,500
Total Direct Disbursements/Expenditures				0			1,912,500			1,912,500
40 - TRANSPORTATION FUND (TR)										
Total Support Services	2000	1,300,000	350,417	480,000	255,000	1,001,370	0	5,000	0	3,391,787
Total Payments to Other Dist & Govt Units (In-State)	4100			10,000			0			10,000
Total Payments to Other Dist & Govt Units	4000			10,000			0			10,000
Total Debt Service - Interest On Short-Term Debt	5100						0			0
Total Debt Service	5000						0			0
Total Direct Disbursements/Expenditures		1,300,000	350,417	490,000	255,000	1,001,370	0	5,000	0	3,401,787
50 - MUNICIPAL RETIREMENT/SOC SEC FUND (MR/SS)										
Total Instruction	1000		324,410							324,410
Total Support Services - Pupil	2100		92,413							92,413
Total Support Services - Instructional Staff	2200		90,124							90,124
Total Support Services - General Administration	2300		18,663							18,663
Total Support Services - School Administration	2400		68,546							68,546
Total Support Services - Business	2500		336,441							336,441
Total Support Services - Central	2600		62,536							62,536
Total Support Services	2000		668,723							668,723
Total Payments to Other Dist & Govt Units	4000		0							0
Total Debt Service	5000		0				0			0
Total Direct Disbursements/Expenditures			993,133				0			993,133
60 - CAPITAL PROJECTS (CP)										
Total Support Services	2000	0	0	550,000	0	5,008,059	0	0		5,558,059
Total Payments to Other Districts & Govt Units	4000			0			0			0
Total Direct Disbursements/Expenditures		0	0	550,000	0	5,008,059	0	0		5,558,059
70 WORKING CASH FUND (WC)										
80 - TORT FUND (TF)										
90 - FIRE PREVENTION & SAFETY FUND (FP&S)										

Chart 3.11 Aggregate Governmental Funds Expenditure by Function

	ACTUAL FY 2022	ACTUAL FY 2023	ACTUAL FY 2024	ACTUAL FY 2025	BUDGET FY 2026	PROJECTED FY 2027	PROJECTED FY 2028	PROJECTED FY 2029
INSTRUCTION								
Regular Programs	\$10,961,447	\$11,063,214	\$12,399,126	\$11,988,155	\$12,360,040	\$12,856,089	\$13,137,116	\$13,487,729
Special Education Programs	\$3,516,450	\$3,795,544	\$4,048,838	\$3,966,576	\$5,013,693	\$5,190,904	\$5,298,312	\$5,454,569
Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vocational Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Co-Curricular Programs	\$241,073	\$285,141	\$330,174	\$152,220	\$155,300	\$155,868	\$158,781	\$162,936
Summer School and Gifted Programs	\$134,998	\$14,921	\$68,892	\$55,005	\$90,095	\$93,568	\$95,441	\$98,121
Drivers Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bilingual Programs	\$387,703	\$467,642	\$701,832	\$829,026	\$874,957	\$911,735	\$928,577	\$953,870
Truant/Optional Programs/Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL INSTRUCTION	\$15,241,671	\$15,626,462	\$17,548,662	\$16,990,982	\$18,494,086	\$19,208,163	\$19,618,227	\$20,157,225
SUPPORT SERVICES								
Pupils	\$1,724,585	\$1,976,111	\$2,399,266	\$2,787,367	\$2,860,757	\$2,766,653	\$2,829,855	\$2,905,822
Instructional Staff	\$2,586,186	\$2,712,800	\$2,856,425	\$3,294,411	\$3,875,107	\$3,820,143	\$3,813,555	\$3,890,950
General Administration	\$870,678	\$903,244	\$1,079,351	\$999,932	\$1,113,181	\$1,142,025	\$1,159,004	\$1,178,718
School Administration	\$1,411,144	\$1,333,732	\$1,530,125	\$1,679,675	\$1,762,186	\$1,827,683	\$1,866,761	\$1,917,273
Business Operations	\$6,077,892	\$7,018,723	\$7,610,406	\$7,240,281	\$13,391,271	\$11,699,109	\$23,597,915	\$15,290,369
Central Administration	\$556,096	\$794,724	\$798,827	\$697,701	\$738,592	\$765,656	\$774,402	\$789,488
Other	\$0	\$1,298	\$791	\$970	\$1,500	\$1,686	\$1,530	\$1,545
TOTAL SUPPORT SERVICES	\$13,226,581	\$14,740,632	\$16,275,191	\$16,700,337	\$23,542,594	\$22,022,956	\$34,043,022	\$25,974,164
COMMUNITY SERVICES	\$0	\$2,226	\$3,893	\$4,311	\$9,229	\$10,352	\$9,415	\$9,509
PAYMENTS TO OTHER GOVERNMENTAL UNITS	\$1,482,164	\$1,362,394	\$1,690,438	\$2,055,424	\$1,922,515	\$1,477,390	\$1,533,884	\$1,592,044
DEBT SERVICES	\$3,578,486	\$1,610,987	\$1,845,959	\$1,876,968	\$1,922,500	\$2,042,647	\$2,038,666	\$2,041,444
PROVISIONS FOR CONTINGENCIES	\$0	\$0	\$0	\$0	\$200,000	\$206,000	\$212,180	\$218,545
TOTAL EXPENDITURES	\$33,528,902	\$33,342,701	\$37,364,143	\$37,628,022	\$46,090,924	\$44,967,508	\$57,455,393	\$49,992,931

Budgeted Expenditure Analysis



Budgeted Instructional Expenditure Analysis

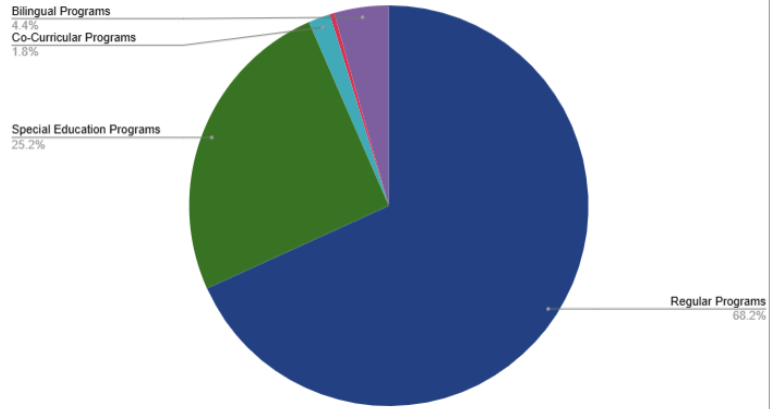
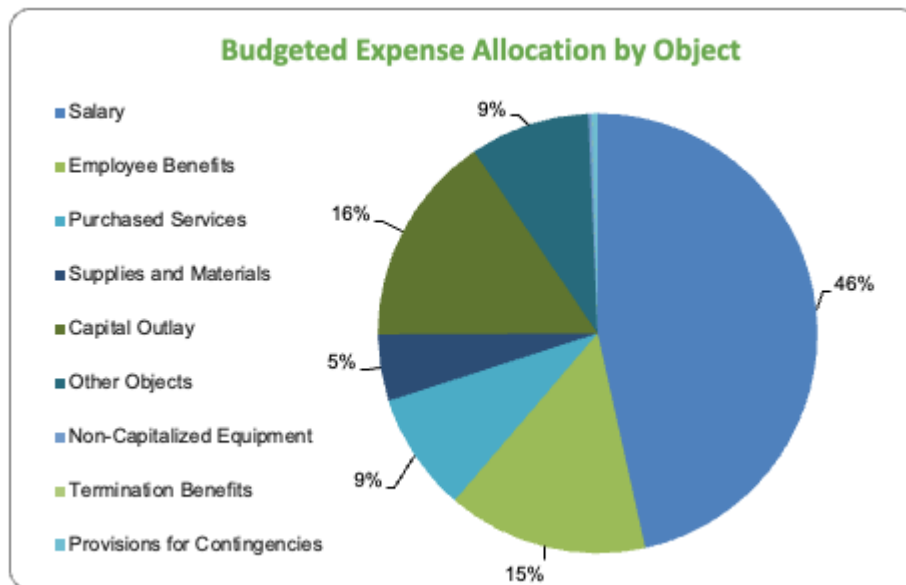


Chart 3.12 Aggregate Governmental Funds Expenditure by Object

	ACTUAL FY 2022	ACTUAL FY 2023	ACTUAL FY 2024	ACTUAL FY 2025	BUDGET FY 2026	PROJECTED FY 2027	PROJECTED FY 2028	PROJECTED FY 2029
EXPENDITURES								
Salary	\$16,368,278	\$17,013,780	\$19,721,323	\$20,481,897	\$21,440,924	\$22,385,124	\$22,947,926	\$23,465,083
Employee Benefits	\$5,275,349	\$5,226,923	\$6,990,265	\$6,165,764	\$6,798,742	\$6,999,185	\$7,168,874	\$7,504,820
Purchased Services	\$3,535,730	\$4,086,062	\$3,420,699	\$3,667,153	\$4,039,525	\$3,574,420	\$3,609,664	\$3,645,261
Supplies and Materials	\$1,673,952	\$1,730,129	\$1,940,474	\$2,121,559	\$2,254,446	\$2,426,990	\$2,299,760	\$2,322,758
Capital Outlay	\$1,417,922	\$1,927,961	\$1,291,234	\$833,114	\$7,177,872	\$5,515,618	\$17,298,445	\$8,850,989
Other Objects	\$5,179,169	\$3,205,594	\$3,790,385	\$4,131,760	\$4,064,415	\$3,744,019	\$3,801,232	\$3,866,990
Non-Capitalized Equipment	\$68,286	\$147,565	\$205,156	\$222,034	\$110,000	\$111,100	\$112,211	\$113,333
Termination Benefits	\$10,216	\$4,687	\$4,607	\$4,741	\$5,000	\$5,050	\$5,101	\$5,152
Provisions for Contingencies	\$0	\$0	\$0	\$0	\$200,000	\$206,000	\$212,180	\$218,545
TOTAL EXPENDITURES	\$33,528,902	\$33,342,701	\$37,364,143	\$37,628,022	\$46,090,924	\$44,967,508	\$57,455,393	\$49,992,931
SURPLUS/(DEFICIT)	\$107,698	\$2,356,061	\$1,268,863	\$3,045,172	(\$6,609,525)	(\$3,469,743)	(\$14,830,321)	(\$6,357,531)





A member of the Mundelein Police Department greets Fremont students as part of the High-Five Fridays initiative where first-responders welcome students to school.

Aggregate FY26 Expenditure

Salaries

District salaries are budgeted at \$21,440,924 for FY26, or 46.52% of total expenditures dollars. This is an average increase of 4.68% compared to the preceding fiscal year spend. A five-year labor contract was negotiated with the Fremont Education Association (FEA) and will run from FY24-FY28. The new negotiation locked in competitive salaries, allowing the District to attract hard-to-fill positions.

Benefits

District employee health care benefits total \$6,798,742 for FY26, or 10.27% of total expenditures, representing an increase of 10.27% compared to the preceding fiscal year spend. Certificated employees receive a contractual monthly defined contribution of \$1,657.63 to select from PPO, HMO, High Deductible PPO / Health Savings Account, and Flexible Spending Account offerings. Non-certificated employees receive the same level of benefit. Part-time employees receive a prorated benefit contribution based on their percentage of full-time employment. Health insurance contributions were increased by 2% by contract in FY26, limiting district exposure to exorbitant increases.

While the overwhelming majority of all benefit expenses are articulated in the annual budget, Other Post Employment Benefits (OPEB) are listed as an obligation on the district's annual balance sheet. The district FY25 Annual Financial Report estimated the total OPEB obligation at \$1,773.38. This financial exposure is funded with a planned \$10K annual expenditure from the education fund. Over the course of the last three negotiated teacher labor agreements, the administration worked diligently to reduce district OPEB exposure, eliminating all OPEB obligations for teachers retiring after FY17.

Purchased Services

For FY26, purchased services are budgeted at \$4,039,524, accounting for 8.76% of total expenditures and reflecting a 10.15% increase from the previous fiscal year. The District's expenditure on Purchased Services reflects a dual narrative of operational stabilization and strategic long-term investment. While daily operational service costs have stabilized due to successful internal recruitment and retention, the District is projecting a targeted increase to support critical infrastructure projects.

Supplies and Materials

Supplies and materials are budgeted at \$2,254,446 for FY26, or 4.89% of total expenditures, representing an increase of 6.26% compared to the preceding fiscal year spending. The projected 6.45% increase in Supplies and Materials for the FY27 budget is primarily driven by the District's strategic investment in high-quality instructional resources. This growth accounts for the comprehensive adoption of a new English Language Arts (ELA) curriculum and the procurement of essential materials for our expanding STEM program.

Capital Outlay

Capital outlay is budgeted at \$7,177,872 for FY26, or 12.06% of total expenditures, representing a 61% increase compared to the preceding fiscal year spending. In FY25, the Board of Education officially adopted a comprehensive Educational Long-Range Facility Plan (ELFP) to provide a strategic roadmap for the District's physical infrastructure. The substantial increase in the Capital Projects budget is directly attributed to the implementation of Phase I of this plan, which prioritizes critical facility modernizations and capacity enhancements. The Board of Education approved the Educational Long Range Facility plan in the fall of 2024.

Non-Capital Equipment

Non-capital equipment is budgeted at \$110,000 or .24% of. The District projects a significant 50% reduction in Non-Capital Equipment expenditures for the FY26 budget compared to the prior year's actuals. This decrease follows a period of unanticipated, one-time equipment needs within the Operations and Maintenance budget that required immediate attention in the previous fiscal cycle. With those essential replacements now complete, the FY26 budget has been recalibrated to reflect a return to stabilized, baseline spending levels aligned with our anticipated operational requirements.

Other Objects

Other objects are budgeted at \$4,064,415 for FY26, or 8.82% of total expenditures, representing a -1.63% decrease compared to the preceding fiscal year. The District has realized a strategic reduction in the Other Objects expenditure category, directly resulting from our commitment to "in-district" special education programming. By enhancing our internal capacity to provide specialized services, we have successfully transitioned a greater number of students from high-cost out-of-district placements back to their home schools

Significant Expense Reduction Efforts

Reducing Agency Employees – A five-year labor contract was negotiated with the Fremont Education Association (FEA) and will run from FY 24-28. This negotiation locked in competitive salaries allowing the District to attract hard-to-fill positions, saving the District approximately \$100K annually.

Buy vs. Finance – With significant fund balances, and currently high interest rates, the District is purchasing capital equipment such as school buses rather than incurring the costs associated with leasing or financing it. The net effect of this philosophy shift applied to large capital purchases will continue to save approximately \$30K.

Lower Utility Consumption – Through the use of energy efficiency grants, the District retrofitted lighting, boilers, and HVAC controls with more efficient alternatives. This effort will continue to save approximately \$50K.

Utility Collective Purchasing – The District participates in two energy cooperatives that collectively purchase gas and electricity. Compared to retail market purchasing, this effort will approximately save \$50K.

Lincoln Early Childhood Center – The District participates in a shared services intergovernmental agreement with Mundelein School District 75 and Hawthorn School District 73 to share classroom space and personnel in the 18-classroom Lincoln Early Learning Center. By more efficiently allocating facility, personnel, and supply costs over a higher student population, the District saves approximately \$100K annually in educating its youngest learners.

Construction Projects – On an annual basis, the District invests approximately \$400K in capital projects. Since the projects are smaller scale, the District moved to manage the projects in-house saving approximately \$50K in construction management fees.

Bus Lease/Purchase – After reviewing the District's current bus fleet, it was determined the District needs to lease or purchase 2 buses for FY26. This will save the District approximately \$150K over the next five years.

Operating Funds

Fremont School District 79 continues to demonstrate strong fiscal stewardship through the strategic management of its Operating Funds for the FY26 budget. While the District anticipates a calculated deficit spend of \$335,880, this reduction is a deliberate and planned use of Transportation Fund reserves. This intentional drawdown facilitates the outright purchase of three new school buses, a "Buy vs. Finance" strategy designed to eliminate long-term interest costs. By avoiding traditional financing, the District is projected to save approximately \$150,000 in taxpayer resources over the next five years. Ultimately, the District maintains robust operating reserves exceeding 11 months of expenditures, ensuring long-term stability while meeting essential capital needs.

Chart 3.13 FY25 Operating Funds Summary and Balances

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$32,400,036	\$31,170,078	\$31,071,747	\$98,331	(\$3,750,000)	\$28,748,367
Operations and Maintenance	\$1,987,458	\$3,226,183	\$3,143,698	\$82,485	\$0	\$2,069,943
Debt Service	\$1,541,554	\$756,814	\$1,922,500	(\$1,165,686)	\$0	\$375,868
Transportation	\$2,724,114	\$2,880,969	\$3,401,787	(\$520,818)	\$0	\$2,203,296
Municipal Retirement	\$664,967	\$996,855	\$993,133	\$3,722	\$0	\$668,689
Capital Projects	\$1,364,941	\$450,000	\$5,558,059	(\$5,108,059)	\$3,750,000	\$6,882
Working Cash	\$84,908	\$400	\$0	\$400	\$0	\$85,308
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$19,030	\$100	\$0	\$100	\$27,114,349	\$27,133,479
TOTAL	\$40,787,008	\$39,481,399	\$46,090,924	(\$6,609,525)	\$27,114,349	\$61,291,832

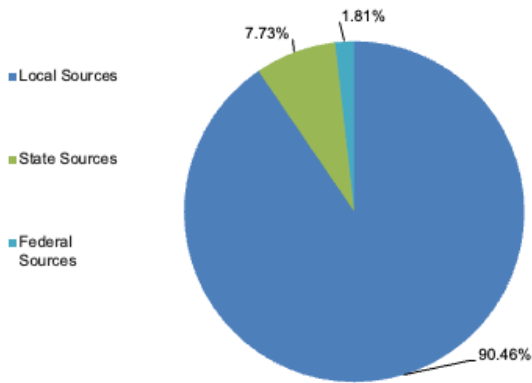
Chart 3.14 Operating Funds Revenue by Source and Expenditure by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	ACTUAL FY 2025	% Δ	BUDGET FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
REVENUES															
Local Sources	\$27,710,538	\$30,264,343	9.22%	\$32,235,849	6.51%	\$34,457,020	6.89%	\$34,624,787	0.49%	\$35,740,712	3.22%	\$36,773,970	2.89%	\$37,966,724	3.24%
State Sources	\$2,359,210	\$2,196,727	-6.89%	\$2,664,354	21.29%	\$2,973,076	11.59%	\$2,958,167	-0.50%	\$2,532,666	-14.38%	\$2,597,666	2.57%	\$2,663,566	2.54%
Federal Sources	\$1,244,636	\$1,346,273	8.17%	\$1,312,954	-2.47%	\$741,096	-43.56%	\$691,531	-6.69%	\$691,531	0.00%	\$691,531	0.00%	\$691,531	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$31,314,384	\$33,807,343	7.96%	\$36,213,157	7.12%	\$38,171,192	5.41%	\$38,274,485	0.27%	\$38,964,909	1.80%	\$40,063,167	2.82%	\$41,321,821	3.14%
EXPENDITURES															
Salary	\$16,368,278	\$17,013,780	3.94%	\$19,721,323	15.91%	\$20,481,897	3.86%	\$21,440,924	4.68%	\$22,385,124	4.40%	\$22,947,926	2.51%	\$23,465,083	2.25%
Employee Benefits	\$5,275,349	\$5,226,923	-0.92%	\$6,990,265	33.74%	\$6,165,764	-11.79%	\$6,798,742	10.27%	\$6,999,185	2.95%	\$7,168,874	2.42%	\$7,504,820	4.69%
Purchased Services	\$3,535,730	\$4,070,309	15.12%	\$3,415,474	-16.09%	\$3,530,865	3.38%	\$3,489,525	-1.17%	\$3,524,420	1.00%	\$3,559,664	1.00%	\$3,595,261	1.00%
Supplies and Materials	\$1,673,952	\$1,730,129	3.36%	\$1,940,474	12.16%	\$2,121,559	9.33%	\$2,264,446	6.26%	\$2,426,990	7.65%	\$2,299,760	-5.24%	\$2,322,758	1.00%
Capital Outlay	\$1,417,922	\$1,468,564	3.57%	\$506,926	-65.48%	\$727,555	43.52%	\$2,169,813	198.23%	\$1,394,599	-35.73%	\$1,433,233	2.77%	\$1,472,871	2.77%
Other Objects	\$2,107,147	\$1,994,814	-5.33%	\$2,176,385	9.10%	\$2,587,716	18.90%	\$2,141,915	-17.23%	\$1,701,372	-20.57%	\$1,762,566	3.60%	\$1,825,546	3.57%
Non-Capitalized Equipment	\$68,286	\$147,565	116.10%	\$205,156	39.03%	\$222,034	8.23%	\$110,000	-50.46%	\$111,100	1.00%	\$112,211	1.00%	\$113,333	1.00%
Termination Benefits	\$10,216	\$4,687	-54.12%	\$4,607	-1.71%	\$4,741	2.91%	\$5,000	5.46%	\$5,050	1.00%	\$5,101	1.00%	\$5,152	1.00%
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$200,000		\$206,000	3.00%	\$212,180	3.00%	\$218,545	3.00%
TOTAL EXPENDITURES	\$30,456,880	\$31,656,771	3.94%	\$34,960,610	10.44%	\$35,842,131	2.52%	\$38,610,365	7.72%	\$38,753,842	0.37%	\$39,501,515	1.93%	\$40,523,369	2.59%
SURPLUS/(DEFICIT)	\$857,504	\$2,150,572		\$1,252,547		\$2,329,061		(\$335,880)		\$211,067		\$561,651		\$798,451	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$207,567	\$485,348		\$151,842		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$34,656)	(\$28,880)		(\$39,425)		(\$37,164)		(\$3,750,000)		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$172,911	\$456,468		\$112,417		(\$37,164)		(\$3,750,000)		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$1,030,415	\$2,607,040		\$1,364,964		\$2,291,897		(\$408,880)		\$211,067		\$561,651		\$798,451	
BEGINNING FUND BALANCE	\$30,567,167	\$31,597,582		\$34,204,622		\$35,569,586		\$37,861,483		\$33,775,603		\$33,986,670		\$34,548,321	
ENDING FUND BALANCE	\$31,597,582	\$34,204,622		\$35,569,586		\$37,861,483		\$33,775,603		\$33,986,670		\$34,548,321		\$35,346,773	
FUND BALANCE AS % OF EXPENDITURES	103.75%	108.05%		101.74%		105.63%		87.48%		87.70%		87.46%		87.23%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	12.45	12.97		12.21		12.68		10.50		10.52		10.50		10.47	

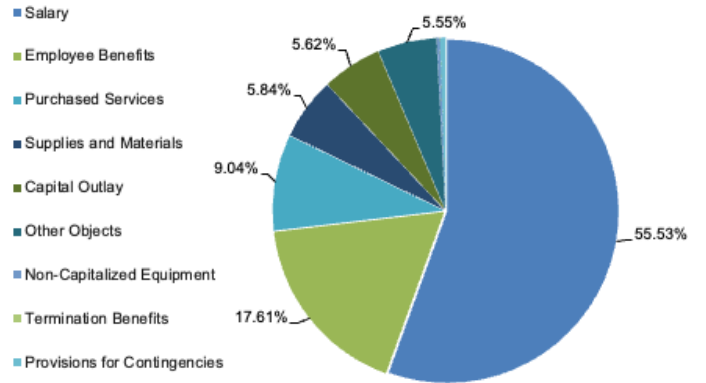


Chart 3.15 Operating Funds Revenue vs. Expenditure

Budgeted Operating Revenues by Source



Budgeted Operating Expenditures by Object



Projected Year-End Balances | Operating Funds

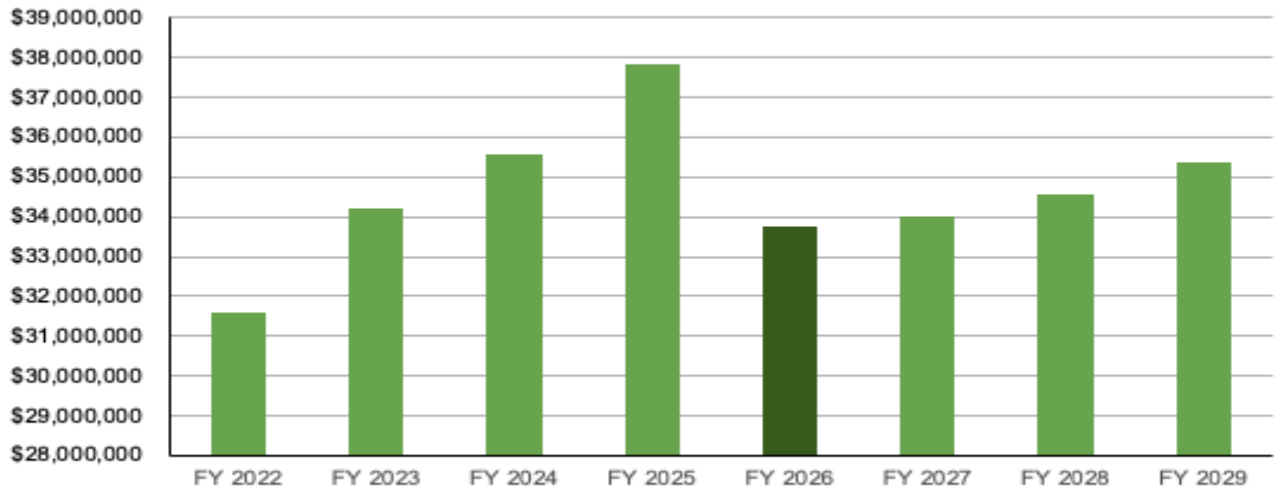
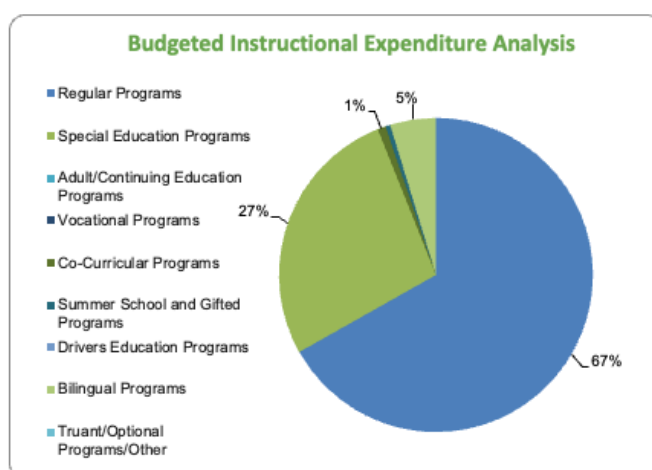
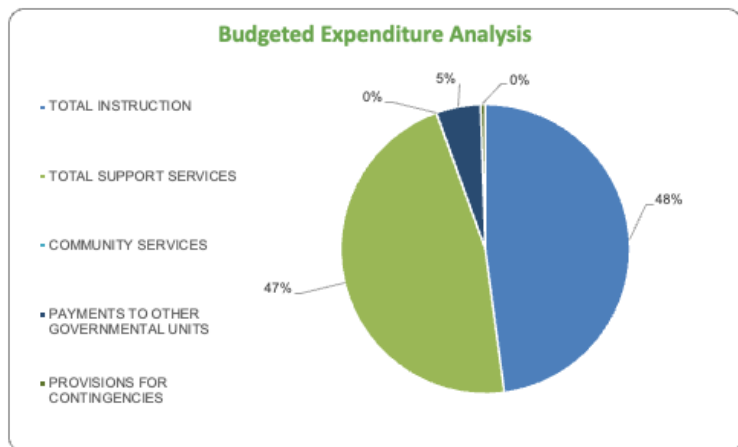


Chart 3.16 Operating Funds Expenditure by Function

INSTRUCTION	ACTUAL	ACTUAL	% Δ	ACTUAL	% Δ	ACTUAL	% Δ	BUDGET	% Δ	PROJECTED	% Δ	PROJECTED	% Δ	PROJECTED	% Δ
	FY 2022	FY 2023		FY 2024		FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
Regular Programs	\$10,961,447	\$11,063,214	0.93%	\$12,399,126	12.08%	\$11,988,155	-3.31%	\$12,360,040	3.10%	\$12,856,089	4.01%	\$13,137,116	2.19%	\$13,487,729	2.67%
Special Education Programs	\$3,516,450	\$3,795,544	7.94%	\$4,048,838	6.67%	\$3,966,576	-2.03%	\$5,013,693	26.40%	\$5,190,904	3.53%	\$5,298,312	2.07%	\$5,454,569	2.95%
Adult/Continuing Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Vocational Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Co-Curricular Programs	\$241,073	\$285,141	18.28%	\$330,174	15.79%	\$152,220	-53.90%	\$155,300	2.02%	\$155,868	0.37%	\$158,781	1.87%	\$162,936	2.62%
Summer School and Gifted Programs	\$134,998	\$14,921	-88.95%	\$68,892	361.71%	\$55,005	-20.16%	\$90,095	63.79%	\$93,568	3.85%	\$95,441	2.00%	\$98,121	2.81%
Drivers Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Bilingual Programs	\$387,703	\$467,642	20.62%	\$701,632	50.04%	\$829,026	18.16%	\$874,957	5.54%	\$911,735	4.20%	\$928,577	1.85%	\$953,870	2.72%
Truant/Optional Programs/Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL INSTRUCTION	\$15,241,671	\$15,626,462	2.52%	\$17,548,662	12.30%	\$16,990,982	-3.18%	\$18,494,086	8.85%	\$19,208,163	3.86%	\$19,618,227	2.13%	\$20,157,225	2.75%
SUPPORT SERVICES															
Pupils	\$1,724,585	\$1,976,111	14.58%	\$2,399,266	21.41%	\$2,787,367	16.18%	\$2,660,757	-4.54%	\$2,766,653	3.98%	\$2,829,855	2.28%	\$2,905,822	2.68%
Instructional Staff	\$2,586,186	\$2,712,800	4.90%	\$2,856,425	5.29%	\$3,294,411	15.33%	\$3,875,107	17.63%	\$3,820,143	-1.42%	\$3,813,555	-0.17%	\$3,890,950	2.03%
General Administration	\$870,678	\$903,244	3.74%	\$1,079,351	19.50%	\$999,932	-7.36%	\$1,113,181	11.33%	\$1,142,025	2.59%	\$1,159,004	1.49%	\$1,178,718	1.70%
School Administration	\$1,411,144	\$1,333,732	-5.49%	\$1,530,125	14.73%	\$1,679,675	9.77%	\$1,762,186	4.91%	\$1,827,683	3.72%	\$1,866,761	2.14%	\$1,917,273	2.71%
Business Operations	\$6,077,892	\$6,543,573	7.66%	\$6,820,873	4.24%	\$6,998,434	2.60%	\$7,833,212	11.93%	\$7,528,090	-3.90%	\$7,682,703	2.05%	\$7,862,251	2.34%
Central Administration	\$556,096	\$794,724	42.91%	\$798,827	0.52%	\$697,701	-12.66%	\$738,692	5.86%	\$765,656	3.66%	\$774,402	1.14%	\$789,488	1.95%
Other	\$0	\$1,298		\$791	-39.06%	\$970	22.63%	\$1,500	54.64%	\$1,686	12.41%	\$1,530	-9.25%	\$1,545	1.00%
TOTAL SUPPORT SERVICES	\$13,226,581	\$14,265,482	7.85%	\$15,485,658	8.55%	\$16,458,490	6.28%	\$17,984,535	9.27%	\$17,851,937	-0.74%	\$18,127,810	1.55%	\$18,546,046	2.31%
COMMUNITY SERVICES	\$0	\$2,226		\$3,893	74.89%	\$4,311	10.74%	\$9,229	114.08%	\$10,352	12.16%	\$9,415	-9.05%	\$9,509	1.00%
PAYMENTS TO OTHER GOVERNMENTAL UNITS	\$1,482,164	\$1,362,394	-8.08%	\$1,690,438	24.08%	\$2,055,424	21.59%	\$1,922,515	-6.47%	\$1,477,390	-23.15%	\$1,533,884	3.82%	\$1,592,044	3.79%
PROVISIONS FOR CONTINGENCIES	\$0	\$0		\$0		\$0		\$200,000		\$206,000	3.00%	\$212,180	3.00%	\$218,545	3.00%
TOTAL EXPENDITURES	\$29,950,416	\$31,256,564	4.36%	\$34,728,651	11.11%	\$35,509,207	2.25%	\$38,610,365	8.73%	\$38,753,842	0.37%	\$39,501,515	1.93%	\$40,523,369	2.59%

Chart 3.17 Operating Funds Expenditure by Function





Fremont Middle School students provide technology support for incoming students during the Sixth Grade Launch event.

Educational Fund

The Educational Fund is the District's largest operating fund, accounting for the costs of instruction, health services, and school administration. For the FY26 budget, Educational Fund revenue is projected to increase to \$30,127,692, representing a 2.87% increase over the FY25 budget of \$29,287,930. This growth is primarily driven by the local property tax levy, which benefitted from a 3.4% CPI factor on the 2024 levy and a projected 2.7% CPI on the 2025 levy, alongside consistent new property growth within the District boundaries.

On the expenditure side, the District continues to prioritize classroom instruction and student support services, with total fund expenditures budgeted at \$29,969,311. This results in a projected operating surplus of \$158,381. This surplus is a testament to the District's proactive fiscal management, allowing for the continued enhancement of STEM programming and social-emotional learning initiatives without exhausting reserves. The Educational Fund is projected to end FY26 with a healthy balance of \$29,320,117, providing the District with the financial flexibility to fund future "Educational Long Range Facility Plan" (ELFP) projects from existing surpluses.

Chart 3.18 Educational Fund Revenue by Source and Expenditure by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	ACTUAL FY 2025	% Δ	BUDGET FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
REVENUES															
Local Sources	\$22,661,386	\$24,946,406	10.08%	\$26,372,465	5.72%	\$28,450,374	7.88%	\$28,940,920	1.72%	\$29,814,302	3.02%	\$30,672,368	2.88%	\$31,663,260	3.23%
State Sources	\$1,216,093	\$1,381,846	13.63%	\$1,535,768	11.14%	\$1,597,442	4.02%	\$1,537,627	-3.74%	\$1,532,666	-0.32%	\$1,567,666	2.28%	\$1,602,666	2.23%
Federal Sources	\$986,402	\$1,325,567	34.38%	\$1,312,954	-0.95%	\$741,096	-43.56%	\$691,531	-6.69%	\$691,531	0.00%	\$691,531	0.00%	\$691,531	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$24,863,881	\$27,653,819	11.22%	\$29,221,187	5.67%	\$30,788,912	5.37%	\$31,170,078	1.24%	\$32,038,499	2.79%	\$32,931,565	2.79%	\$33,957,457	3.12%
EXPENDITURES															
Salary	\$14,970,506	\$15,617,979	4.32%	\$18,232,725	16.74%	\$18,829,849	3.28%	\$19,740,549	4.84%	\$20,553,738	4.12%	\$21,061,599	2.47%	\$21,522,165	2.19%
Employee Benefits	\$4,128,367	\$4,022,841	-2.56%	\$5,596,865	39.13%	\$4,733,334	-15.43%	\$5,338,313	12.78%	\$5,476,193	2.58%	\$5,607,154	2.39%	\$5,891,948	5.08%
Purchased Services	\$2,003,006	\$2,414,678	20.55%	\$1,378,748	-42.90%	\$1,494,901	8.42%	\$1,755,025	17.40%	\$1,772,575	1.00%	\$1,790,301	1.00%	\$1,808,204	1.00%
Supplies and Materials	\$868,391	\$949,400	9.33%	\$1,068,657	12.56%	\$1,332,667	24.70%	\$1,314,446	-1.37%	\$1,477,590	12.41%	\$1,340,866	-9.25%	\$1,354,275	1.00%
Capital Outlay	\$544,173	\$528,899	-2.81%	\$320,224	-39.45%	\$125,691	-60.75%	\$761,500	505.85%	\$507,615	-33.34%	\$515,306	1.52%	\$523,074	1.51%
Other Objects	\$1,475,349	\$1,335,898	-9.45%	\$1,663,947	24.56%	\$1,917,554	15.24%	\$1,901,915	-0.82%	\$1,458,972	-23.29%	\$1,517,742	4.03%	\$1,578,274	3.99%
Non-Capitalized Equipment	\$23,196	\$39,285	69.36%	\$104,109	165.01%	\$85,852	-17.54%	\$65,000	-35.94%	\$55,550	1.00%	\$56,106	1.00%	\$56,667	1.00%
Termination Benefits	\$10,216	\$4,687	-54.12%	\$4,607	-1.71%	\$4,741	2.91%	\$5,000	5.46%	\$5,050	1.00%	\$5,101	1.00%	\$5,152	1.00%
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$200,000		\$206,000	3.00%	\$212,180	3.00%	\$218,545	3.00%
TOTAL EXPENDITURES	\$24,023,204	\$24,913,667	3.71%	\$28,369,882	13.87%	\$28,524,589	0.55%	\$31,071,747	8.93%	\$31,513,284	1.42%	\$32,106,353	1.88%	\$32,958,303	2.65%
SURPLUS/(DEFICIT)	\$840,677	\$2,740,152		\$851,305		\$2,264,323		\$98,331		\$525,215		\$825,212		\$999,154	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$151,842		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$34,656)	(\$28,880)		(\$39,425)		(\$37,164)		(\$3,750,000)		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$34,656)	(\$28,880)		\$112,417		(\$37,164)		(\$3,750,000)		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$806,021	\$2,711,272		\$963,722		\$2,227,159		(\$3,651,669)		\$525,215		\$825,212		\$999,154	
BEGINNING FUND BALANCE	\$25,691,862	\$26,497,883		\$29,209,155		\$30,172,877		\$32,400,036		\$28,748,367		\$29,273,582		\$30,098,794	
ENDING FUND BALANCE	\$26,497,883	\$29,209,155		\$30,172,877		\$32,400,036		\$28,748,367		\$29,273,582		\$30,098,794		\$31,097,947	
FUND BALANCE AS % OF EXPENDITURES	110.30%	117.24%		106.36%		113.59%		92.52%		92.89%		93.75%		94.36%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	13.24	14.07		12.76		13.63		11.10		11.15		11.25		11.32	

Chart 3.19 Educational Fund Revenue vs. Expenditure

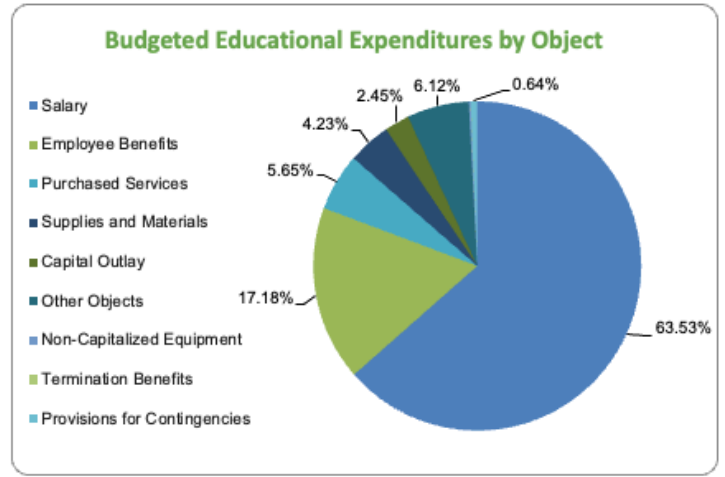
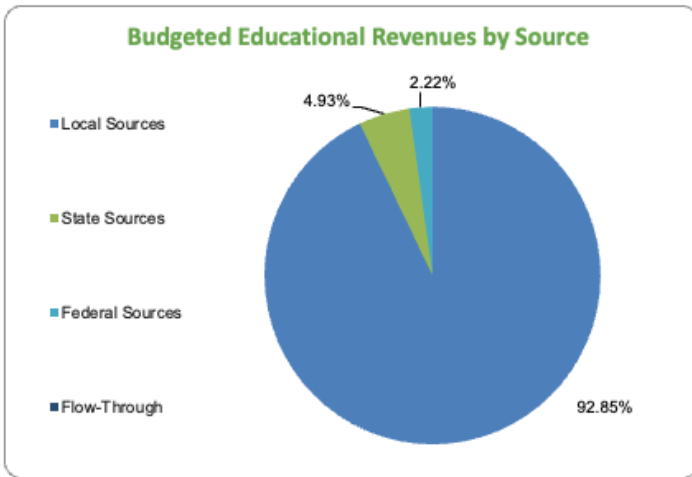


Chart 3.20 Educational Fund Year End Fund Balance

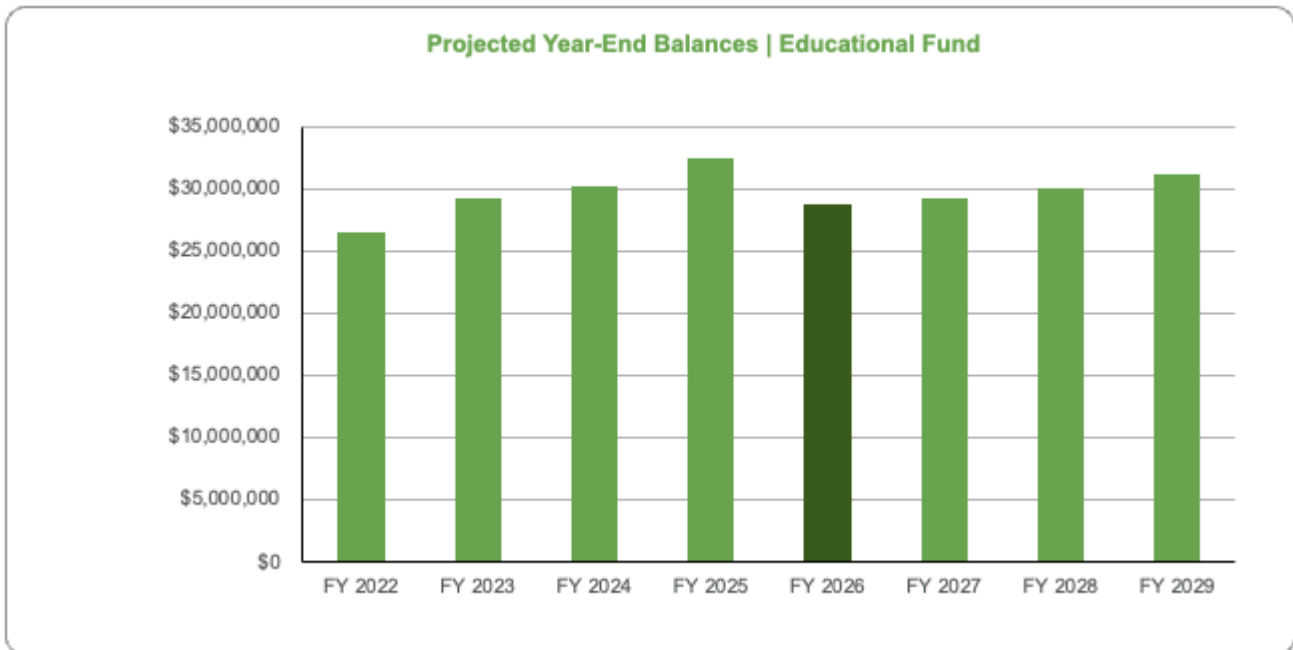
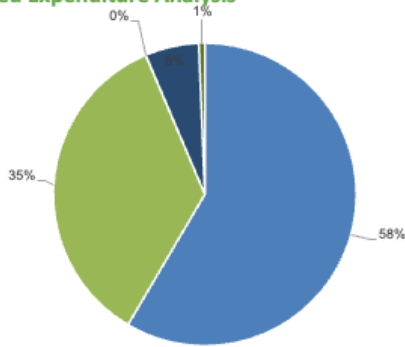


Chart 3.21 Educational Fund Expenditure by Function

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	ACTUAL FY 2025	% Δ	BUDGET FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
INSTRUCTION															
Regular Programs	\$10,839,167	\$10,937,086	0.90%	\$12,263,404	12.13%	\$11,852,469	-3.35%	\$12,220,999	3.11%	\$12,709,878	4.00%	\$12,987,074	2.18%	\$13,334,158	2.67%
Special Education Programs	\$3,394,329	\$3,684,527	8.55%	\$3,916,838	6.31%	\$3,811,971	-2.68%	\$4,848,417	27.19%	\$5,017,106	3.48%	\$5,119,960	2.05%	\$5,272,021	2.97%
Adult/Continuing Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Vocational Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Co-Curricular Programs	\$235,296	\$280,084	19.03%	\$322,113	15.01%	\$148,053	-54.04%	\$152,300	2.87%	\$152,713	0.27%	\$155,544	1.85%	\$159,623	2.62%
Summer School and Gifted Programs	\$133,118	\$14,556	-89.07%	\$67,415	363.14%	\$53,984	-19.92%	\$89,095	65.04%	\$92,516	3.84%	\$94,362	2.00%	\$97,017	2.81%
Drivers Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Bilingual Programs	\$381,531	\$462,674	21.27%	\$690,331	49.20%	\$816,703	18.31%	\$858,864	5.16%	\$894,813	4.19%	\$911,211	1.83%	\$936,095	2.73%
Truant/Optional Programs/Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL INSTRUCTION	\$14,983,441	\$15,378,927	2.64%	\$17,260,101	12.23%	\$16,683,180	-3.34%	\$19,169,676	8.91%	\$18,867,026	3.84%	\$19,268,150	2.13%	\$19,798,914	2.75%
SUPPORT SERVICES															
Pupils	\$1,680,164	\$1,914,805	13.97%	\$2,313,282	20.81%	\$2,699,506	16.70%	\$2,566,344	-4.86%	\$2,669,475	3.94%	\$2,730,130	2.27%	\$2,803,751	2.70%
Instructional Staff	\$2,566,984	\$2,681,382	4.46%	\$2,780,507	3.70%	\$3,202,555	15.18%	\$3,784,983	18.19%	\$3,725,372	-1.57%	\$3,716,300	-0.24%	\$3,791,408	2.02%
General Administration	\$850,468	\$887,778	4.39%	\$1,064,966	19.96%	\$983,400	-7.66%	\$1,094,518	11.30%	\$1,122,400	2.55%	\$1,138,864	1.47%	\$1,158,104	1.69%
School Administration	\$1,353,334	\$1,280,941	-5.35%	\$1,468,307	14.63%	\$1,613,554	9.89%	\$1,693,640	4.96%	\$1,755,603	3.66%	\$1,792,792	2.12%	\$1,841,563	2.72%
Business Operations	\$687,843	\$760,393	10.55%	\$1,149,883	51.22%	\$899,976	-21.73%	\$1,091,287	21.26%	\$1,119,485	2.58%	\$1,139,004	1.74%	\$1,166,744	2.44%
Central Administration	\$518,057	\$743,613	43.54%	\$735,787	-1.05%	\$636,767	-13.46%	\$676,056	6.17%	\$699,895	3.53%	\$706,918	1.00%	\$720,417	1.91%
Other	\$0	\$1,298		\$791	-39.06%	\$970	22.63%	\$1,500	54.64%	\$1,686	12.41%	\$1,530	-9.25%	\$1,545	1.00%
TOTAL SUPPORT SERVICES	\$7,656,850	\$8,270,210	8.01%	\$9,513,523	15.03%	\$10,036,728	5.50%	\$10,910,327	8.70%	\$11,093,916	1.68%	\$11,225,539	1.19%	\$11,483,533	2.30%
COMMUNITY SERVICES	\$0	\$2,226		\$3,893	74.89%	\$4,311	10.74%	\$9,229	114.08%	\$10,352	12.16%	\$9,415	-9.05%	\$9,509	1.00%
PAYMENTS TO OTHER GOVERNMENTAL UNITS	\$1,382,913	\$1,262,304	-8.72%	\$1,592,365	26.15%	\$1,800,370	13.06%	\$1,782,515	-0.99%	\$1,335,990	-25.05%	\$1,391,070	4.12%	\$1,447,802	4.08%
PROVISIONS FOR CONTINGENCIES	\$0	\$0		\$0		\$0		\$200,000		\$206,000	3.00%	\$212,180	3.00%	\$218,545	3.00%
TOTAL EXPENDITURES	\$24,023,204	\$24,913,667	3.71%	\$28,369,882	13.87%	\$28,524,589	0.55%	\$31,071,747	8.93%	\$31,513,284	1.42%	\$32,106,353	1.88%	\$32,958,303	2.65%

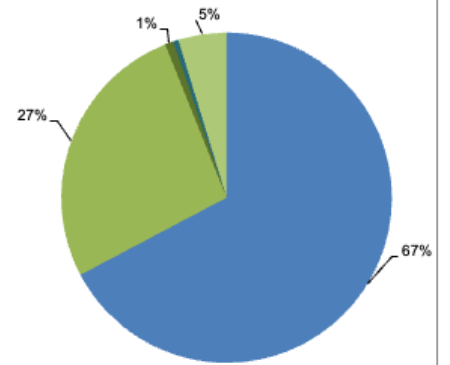
Budgeted Expenditure Analysis

- TOTAL INSTRUCTION
- TOTAL SUPPORT SERVICES
- COMMUNITY SERVICES
- PAYMENTS TO OTHER GOVERNMENTAL UNITS
- PROVISIONS FOR CONTINGENCIES



Budgeted Instructional Expenditure Analysis

- Regular Programs
- Special Education Programs
- Adult/Continuing Education Programs
- Vocational Programs
- Co-Curricular Programs
- Summer School and Gifted Programs
- Drivers Education Programs
- Bilingual Programs
- Truant/Optional Programs/Other





Fremont Middle School students are recognized for being positive leaders at a Board of Education meeting.

Operations and Maintenance Fund

Fremont School District 79 continues to prioritize a high-performance environment for its students while maintaining operational efficiency. For the FY26 budget, the Operations and Maintenance Fund is projected at \$3.19 million, reflecting a 2.03% increase in expenditures compared to the FY25 budget. The Operations and Maintenance Department manages six full-time employees and an outsourced custodial contract valued at \$780,439 for FY26. This updated contract reflects a market adjustment increase following a formal bidding process for new custodial services, which prioritized a higher standard of cleaning and enhanced facilities care to provide a healthier learning environment for our students. Snow removal, mail delivery, landscaping, and specialized trades such as HVAC maintenance, electrical, masonry, and carpentry continue to be managed by FSD79's skilled in-house staff. This strategic combination of insourced skilled labor and outsourced unskilled labor remains financially optimized, allowing the district to effectively support 325,000 square feet of facilities for approximately 2,100 students.

Fremont School District 79 is uniquely situated among 1,200 acres of Lake County Forest Preserve land, a pastoral setting that inspires the District's strong environmental ethos. This commitment to sustainability is led by the Operations and Maintenance Department, which aggressively pursues energy savings, mandated use of environmentally friendly cleaning solutions, and internal management of water supply and sewage processing. The District continues to seek LEED campus status and leverages cooperative forward-purchasing of electricity and gas to ensure long-term cost stability. Through these proactive measures, FSD79 ensures a safe, healthy, and fiscally responsible learning environment for all students.

Chart 3.22 Operations and Maintenance Fund Revenue by Source and Expenditure by Object

	ACTUAL		% Δ	ACTUAL		% Δ	ACTUAL	% Δ	BUDGET	% Δ	PROJECTED		% Δ	PROJECTED		% Δ
	FY 2022	FY 2023		FY 2024	FY 2025						FY 2026	FY 2027		FY 2028	FY 2029	
REVENUES																
Local Sources	\$2,681,856	\$2,866,067	6.87%	\$3,221,691	12.41%	\$3,284,670	1.95%	\$3,226,183	-1.78%	\$3,360,006	4.15%	\$3,457,497	2.90%	\$3,569,613	3.24%	
State Sources	\$50,000	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0		\$0		
Federal Sources	\$258,234	\$20,706	-91.98%	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0		
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
TOTAL REVENUES	\$2,990,090	\$2,886,773	-3.46%	\$3,221,691	11.60%	\$3,284,670	1.95%	\$3,226,183	-1.78%	\$3,360,006	4.15%	\$3,457,497	2.90%	\$3,569,613	3.24%	
EXPENDITURES																
Salary	\$370,122	\$388,814	5.05%	\$338,886	-12.84%	\$460,782	35.97%	\$400,375	-13.11%	\$492,386	22.98%	\$507,158	3.00%	\$522,373	3.00%	
Employee Benefits	\$110,385	\$119,732	8.47%	\$99,029	-17.29%	\$125,047	26.27%	\$116,880	-6.53%	\$119,906	2.59%	\$122,770	2.39%	\$129,046	5.11%	
Purchased Services	\$1,073,664	\$1,063,341	-0.96%	\$1,190,034	11.91%	\$1,205,070	1.26%	\$1,244,500	3.27%	\$1,256,945	1.00%	\$1,269,514	1.00%	\$1,282,210	1.00%	
Supplies and Materials	\$580,652	\$526,345	-9.35%	\$648,434	23.20%	\$610,732	-5.81%	\$685,000	12.16%	\$691,850	1.00%	\$698,769	1.00%	\$705,756	1.00%	
Capital Outlay	\$666,182	\$454,316	-31.80%	\$186,702	-58.90%	\$406,943	117.96%	\$406,943	0.00%	\$406,943	0.00%	\$406,943	0.00%	\$406,943	0.00%	
Other Objects	\$125,334	\$258,709	106.42%	\$280,479	8.41%	\$336,272	19.89%	\$240,000	-28.63%	\$242,400	1.00%	\$244,824	1.00%	\$247,272	1.00%	
Non-Capitalized Equipment	\$37,757	\$106,893	183.11%	\$76,915	-28.04%	\$77,809	1.16%	\$50,000	-35.74%	\$50,500	1.00%	\$51,005	1.00%	\$51,515	1.00%	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
TOTAL EXPENDITURES	\$2,964,096	\$2,918,150	-1.55%	\$2,820,479	-3.35%	\$3,222,655	14.26%	\$3,143,698	-2.45%	\$3,260,930	3.73%	\$3,300,983	1.23%	\$3,345,114	1.34%	
SURPLUS/(DEFICIT)	\$25,994	(\$31,377)		\$401,212		\$62,015		\$82,485		\$99,076		\$156,514		\$224,498		
OTHER FINANCING SOURCES/(USES)																
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$25,994	(\$31,377)		\$401,212		\$62,015		\$82,485		\$99,076		\$156,514		\$224,498		
BEGINNING FUND BALANCE	\$1,529,614	\$1,555,608		\$1,524,231		\$1,925,443		\$1,987,458		\$2,069,943		\$2,169,019		\$2,325,533		
ENDING FUND BALANCE	\$1,555,608	\$1,524,231		\$1,925,443		\$1,987,458		\$2,069,943		\$2,169,019		\$2,325,533		\$2,550,031		
FUND BALANCE AS % OF EXPENDITURES	52.48%	52.23%		68.27%		61.67%		65.84%		66.52%		70.45%		76.23%		
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	6.30	6.27		8.19		7.40		7.90		7.98		8.45		9.15		

Chart 3.23 Operations and Maintenance Fund Revenue vs. Expenditure

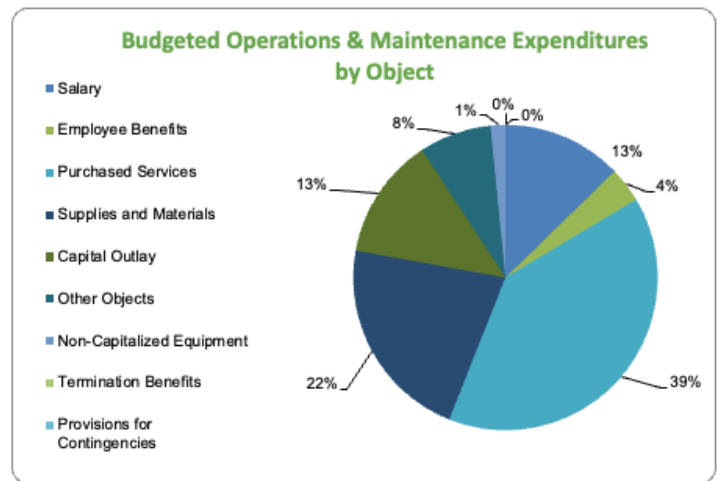
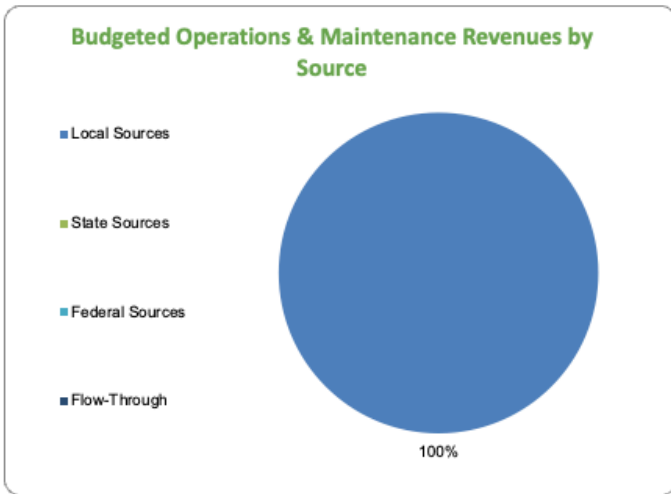


Chart 3.24 Operations and Maintenance Fund Year End Fund Balance

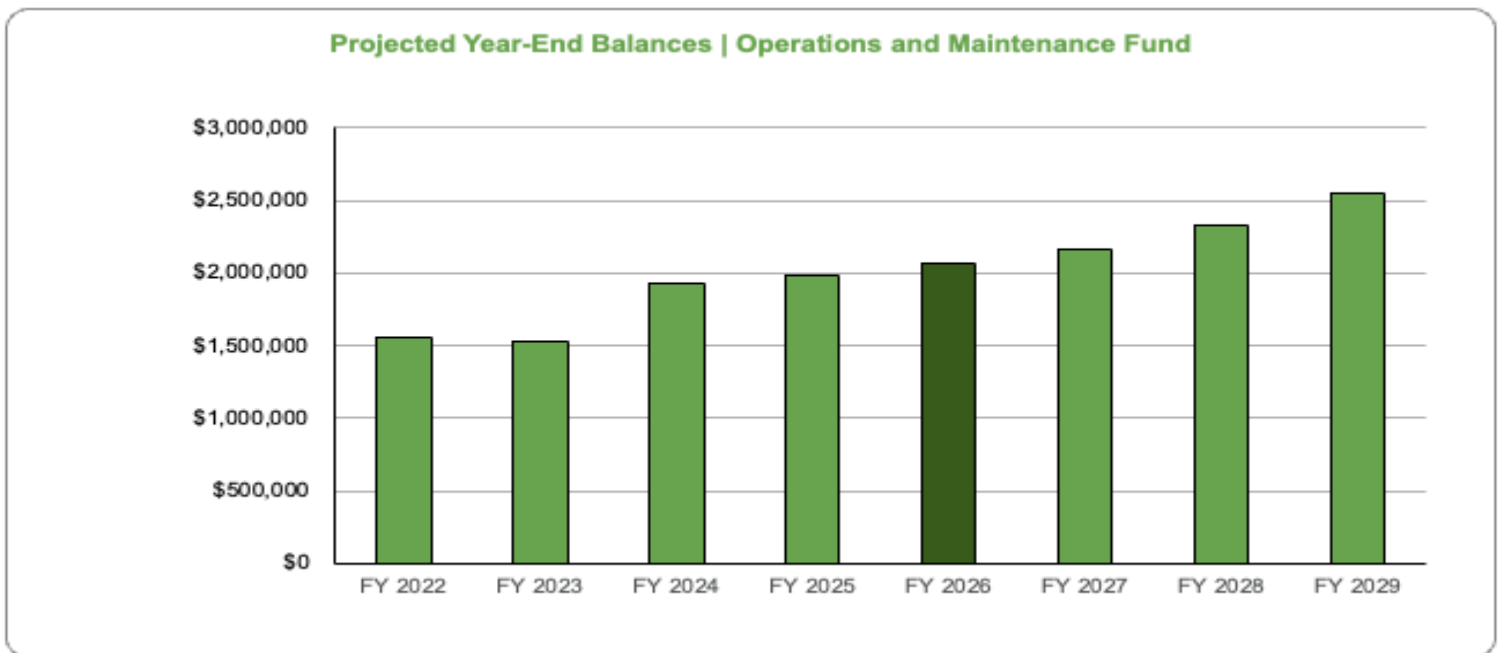


Chart 3.25 Operations and Maintenance Fund Expenditure by Function

	ACTUAL	ACTUAL	% Δ	ACTUAL	% Δ	ACTUAL	% Δ	BUDGET	% Δ	PROJECTED	% Δ	PROJECTED	% Δ	PROJECTED	% Δ
	FY 2022	FY 2023		FY 2024		FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
INSTRUCTION															
Regular Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Special Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Adult/Continuing Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Vocational Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Co-Curricular Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Summer School and Gifted Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Drivers Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Bilingual Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Truant/Optional Programs/Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL INSTRUCTION	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SUPPORT SERVICES															
Pupils	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Instructional Staff	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
General Administration	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
School Administration	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Business Operations	\$2,916,882	\$2,870,343	-1.60%	\$2,772,926	-3.39%	\$2,986,563	7.70%	\$3,013,698	0.91%	\$3,129,630	3.85%	\$3,168,370	1.24%	\$3,211,175	1.35%
Central Administration	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL SUPPORT SERVICES	\$2,916,882	\$2,870,343	-1.60%	\$2,772,926	-3.39%	\$2,986,563	7.70%	\$3,013,698	0.91%	\$3,129,630	3.85%	\$3,168,370	1.24%	\$3,211,175	1.35%
COMMUNITY SERVICES	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
PAYMENTS TO OTHER GOVERNMENTAL UNITS	\$47,214	\$47,807	1.26%	\$47,553	-0.53%	\$236,092	396.48%	\$130,000	-44.94%	\$131,300	1.00%	\$132,613	1.00%	\$133,939	1.00%
TOTAL EXPENDITURES	\$2,964,096	\$2,918,150	-1.55%	\$2,820,479	-3.35%	\$3,222,655	14.26%	\$3,143,698	-2.45%	\$3,260,930	3.73%	\$3,300,983	1.23%	\$3,345,114	1.34%



A resident from the Grand Dominion senior living community reads alongside Fremont Elementary School second-grade students during a Book Buddies event.

Transportation Fund

The Transportation Fund accounts for the costs associated with transporting students to and from school, as well as for extracurricular and co-curricular activities. Fremont School District 79 operates a highly efficient in-house transportation department, which is a critical component of our commitment to student safety and fiscal stewardship. The department is staffed by a dedicated team of approximately 35 bus drivers, 2 bus monitors, 1 dispatcher, 1 coordinator, 1 director, and 2 bus mechanics, ensuring our fleet is safe, reliable, and expertly maintained.

For the FY26 budget, the District has projected total revenues of \$2,880,969\$ and total expenditures of \$3,401,787\$. This reflects an intentional operating deficit of \$520,818\$, which is a strategic decision to utilize the fund's healthy reserves for a planned spend-down. The primary driver of this expenditure is the outright purchase of three new school buses. By opting to "Buy vs. Finance," the District avoids high-interest debt and is projected to save approximately \$150,000 in interest expenses over the next five years.

Managing this fund has become increasingly challenging due to state-level funding constraints. Recently, the State of Illinois prorated reimbursements, reducing regular transportation reimbursement by an additional 10%, down to approximately 60%, while Special Education reimbursement sits at approximately 69%. Despite these funding cuts, Fremont 79 remains committed to its in-house model. While the District has explored the possibility of outsourcing transportation to private vendors, internal analysis confirms that we currently maintain the lowest cost per mile in Lake County, proving that our in-house operations remain the most cost-effective option for taxpayers.

Looking ahead, the administration continues to identify long-term efficiencies to mitigate state funding shortfalls. We are currently evaluating our fleet to identify savings through extending vehicle lifecycles and transitioning toward the purchase of vans for specialized services. These smaller vehicles are more cost-effective to operate for specific student needs compared to full-sized buses. Through these proactive measures, the Transportation Fund remains resilient, ensuring that we continue to provide high-quality service while maximizing every dollar of local and state support.

Chart 3.26 Transportation Fund Revenue by Source and Expenditure by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	ACTUAL FY 2025	% Δ	BUDGET FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
REVENUES															
Local Sources	\$1,546,974	\$1,572,473	1.65%	\$1,673,231	6.41%	\$1,695,101	1.31%	\$1,460,429	-13.84%	\$1,514,618	3.71%	\$1,561,898	3.12%	\$1,616,182	3.48%
State Sources	\$1,093,117	\$814,881	-25.45%	\$1,128,586	38.50%	\$1,375,634	21.89%	\$1,420,540	3.26%	\$1,000,000	-29.60%	\$1,030,000	3.00%	\$1,060,900	3.00%
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$2,640,091	\$2,387,354	-9.57%	\$2,801,817	17.36%	\$3,070,735	9.60%	\$2,880,969	-6.18%	\$2,514,618	-12.72%	\$2,591,898	3.07%	\$2,677,082	3.29%
EXPENDITURES															
Salary	\$1,027,650	\$1,006,987	-2.01%	\$1,149,712	14.17%	\$1,191,266	3.61%	\$1,300,000	9.13%	\$1,339,000	3.00%	\$1,379,170	3.00%	\$1,420,545	3.00%
Employee Benefits	\$283,405	\$311,447	9.89%	\$363,037	16.56%	\$323,189	-10.98%	\$350,417	8.42%	\$358,745	2.38%	\$367,241	2.37%	\$386,910	5.36%
Purchased Services	\$459,060	\$592,290	29.02%	\$846,692	42.95%	\$830,894	-1.87%	\$490,000	-41.03%	\$494,900	1.00%	\$499,849	1.00%	\$504,847	1.00%
Supplies and Materials	\$224,909	\$254,384	13.11%	\$223,383	-12.19%	\$178,160	-20.24%	\$255,000	43.13%	\$257,550	1.00%	\$260,126	1.00%	\$262,727	1.00%
Capital Outlay	\$207,567	\$485,349	133.83%	\$0	-100.00%	\$194,921		\$1,001,370	413.73%	\$480,041	-52.06%	\$510,983	6.45%	\$542,854	6.24%
Other Objects	\$506,464	\$400,207	-20.98%	\$231,959	-42.04%	\$333,890	43.94%	\$0	-100.00%	\$0		\$0		\$0	
Non-Capitalized Equipment	\$7,333	\$1,387	-81.09%	\$24,132	1639.87%	\$58,373	141.89%	\$5,000	-91.43%	\$5,050	1.00%	\$5,101	1.00%	\$5,152	1.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$2,716,388	\$3,052,051	12.36%	\$2,838,915	-6.98%	\$3,110,693	9.57%	\$3,401,787	9.36%	\$2,935,286	-13.71%	\$3,022,470	2.97%	\$3,123,035	3.33%
SURPLUS/(DEFICIT)	(\$76,297)	(\$664,697)		(\$37,098)		(\$39,958)		(\$520,818)		(\$420,668)		(\$430,572)		(\$445,953)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$207,567	\$485,348		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$207,567	\$485,348		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$131,270	(\$179,349)		(\$37,098)		(\$39,958)		(\$520,818)		(\$420,668)		(\$430,572)		(\$445,953)	
BEGINNING FUND BALANCE	\$2,849,249	\$2,980,519		\$2,801,170		\$2,764,072		\$2,724,114		\$2,203,296		\$1,782,628		\$1,352,056	
ENDING FUND BALANCE	\$2,980,519	\$2,801,170		\$2,764,072		\$2,724,114		\$2,203,296		\$1,782,628		\$1,352,056		\$906,103	
FUND BALANCE AS % OF EXPENDITURES	109.72%	91.78%		97.36%		87.57%		64.77%		60.73%		44.73%		29.01%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	13.17	11.01		11.68		10.51		7.77		7.29		5.37		3.48	

Chart 3.27 Transportation Fund Revenue vs. Expenditure

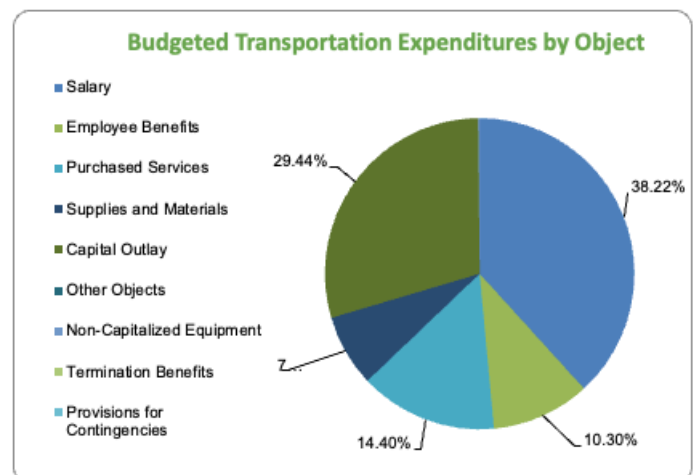
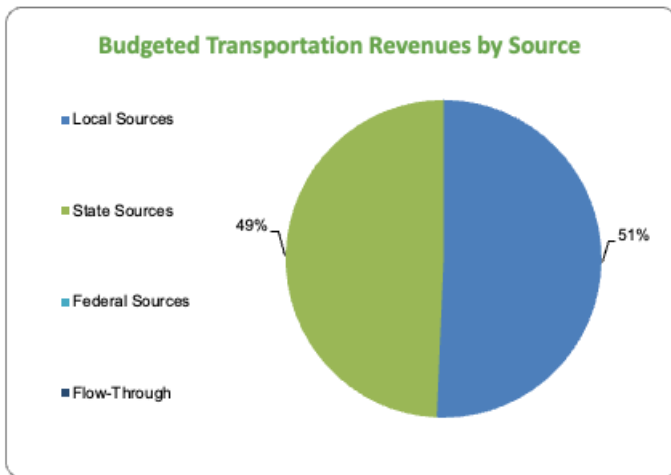
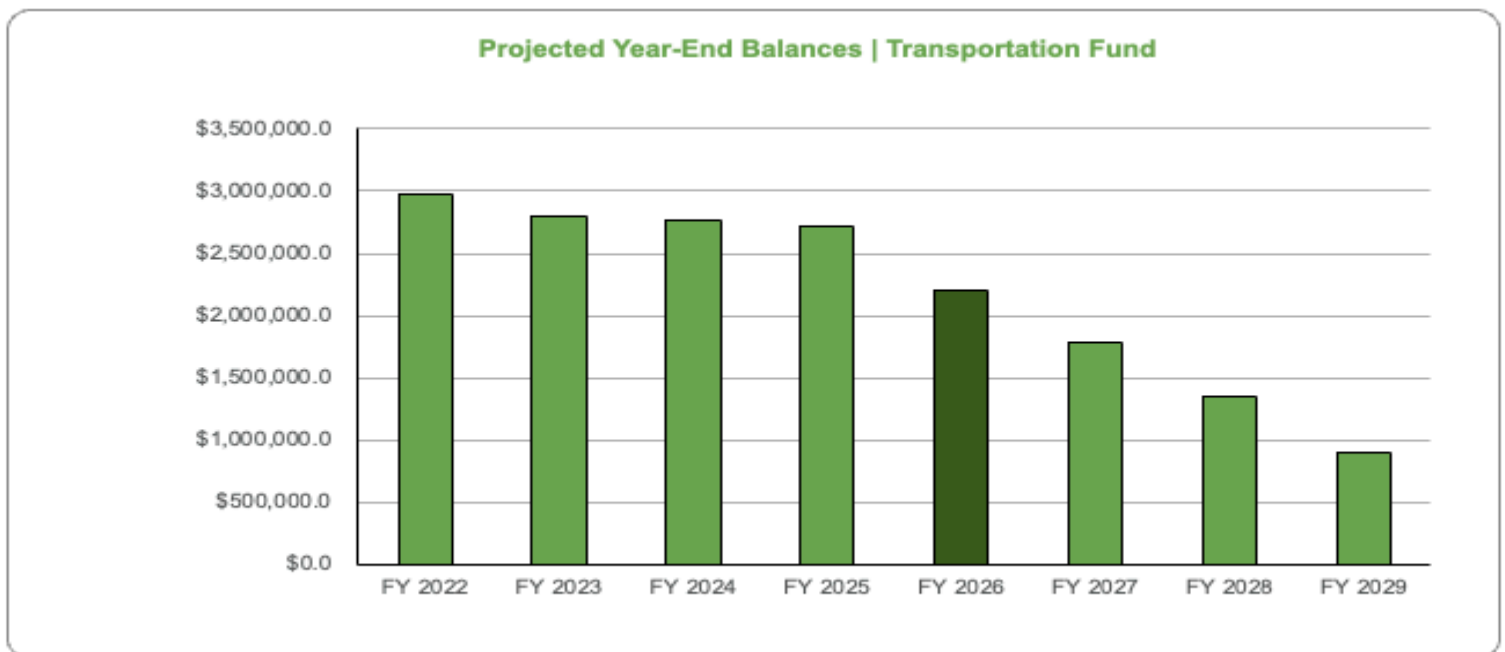


Chart 3.28 Transportation Fund Year End Fund Balance





Fremont Elementary School kindergarten students feed a horse during a field trip to a local farm.

Municipal Retirement and Social Security (MRSS) Fund

The Municipal Retirement and Social Security (MRSS) Fund accounts for the District's mandated contributions to the Illinois Municipal Retirement Fund (IMRF) for non-certified employees, as well as the employer's share of Social Security and Medicare taxes for all staff members. Because these costs are a direct function of payroll, the fund's activity is closely aligned with the District's staffing levels and negotiated compensation agreements.

For the FY26 budget, the MRSS Fund is projected to maintain a balanced and stable position. Total revenues are budgeted at \$996,855, representing a strategic alignment of the local tax levy with the District's current employer contribution obligations. Total expenditures are projected at \$993,133, resulting in a modest operating surplus of \$3,722. This surplus contributes to a healthy ending fund balance, estimated at \$657,221. These reserves act as a critical buffer against potential volatility in state-mandated IMRF contribution rates or federal changes to FICA requirements, ensuring that the District's retirement and benefit promises to its employees remain fully funded and secure.

Chart 3.29 MRSS Fund Revenue by Source and Expenditure by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	ACTUAL FY 2025	% Δ	BUDGET FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
REVENUES															
Local Sources	\$820,173	\$876,751	6.90%	\$968,611	10.48%	\$1,026,875	6.02%	\$996,855	-2.92%	\$1,051,406	5.47%	\$1,081,846	2.90%	\$1,117,326	3.28%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$820,173	\$876,751	6.90%	\$968,611	10.48%	\$1,026,875	6.02%	\$996,855	-2.92%	\$1,051,406	5.47%	\$1,081,846	2.90%	\$1,117,326	3.28%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$753,192	\$772,903	2.62%	\$931,334	20.50%	\$984,194	5.68%	\$993,133	0.91%	\$1,044,342	5.16%	\$1,071,710	2.62%	\$1,096,916	2.35%
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$753,192	\$772,903	2.62%	\$931,334	20.50%	\$984,194	5.68%	\$993,133	0.91%	\$1,044,342	5.16%	\$1,071,710	2.62%	\$1,096,916	2.35%
SURPLUS/(DEFICIT)	\$66,981	\$103,848		\$37,277		\$42,681		\$3,722		\$7,064		\$10,136		\$20,410	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$66,981	\$103,848		\$37,277		\$42,681		\$3,722		\$7,064		\$10,136		\$20,410	
BEGINNING FUND BALANCE	\$414,180	\$481,161		\$585,009		\$622,286		\$664,967		\$668,689		\$675,753		\$685,889	
ENDING FUND BALANCE	\$481,161	\$585,009		\$622,286		\$664,967		\$668,689		\$675,753		\$685,889		\$706,299	
FUND BALANCE AS % OF EXPENDITURES	63.88%	75.69%		66.82%		67.56%		67.33%		64.71%		64.00%		64.39%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	7.67	9.08		8.02		8.11		8.08		7.76		7.68		7.73	

Chart 3.30 MRSS Fund Revenue vs. Expenditure

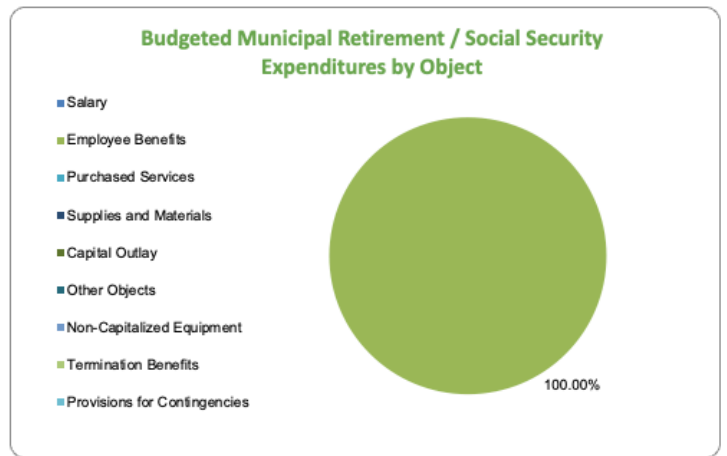
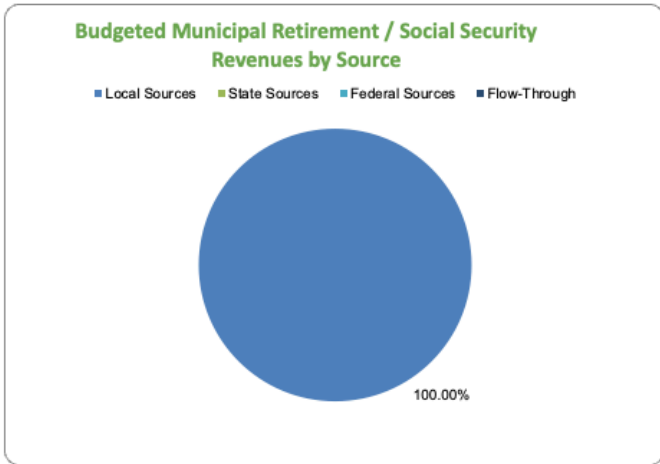


Chart 3.31 MRSS Fund Year End Fund Balance

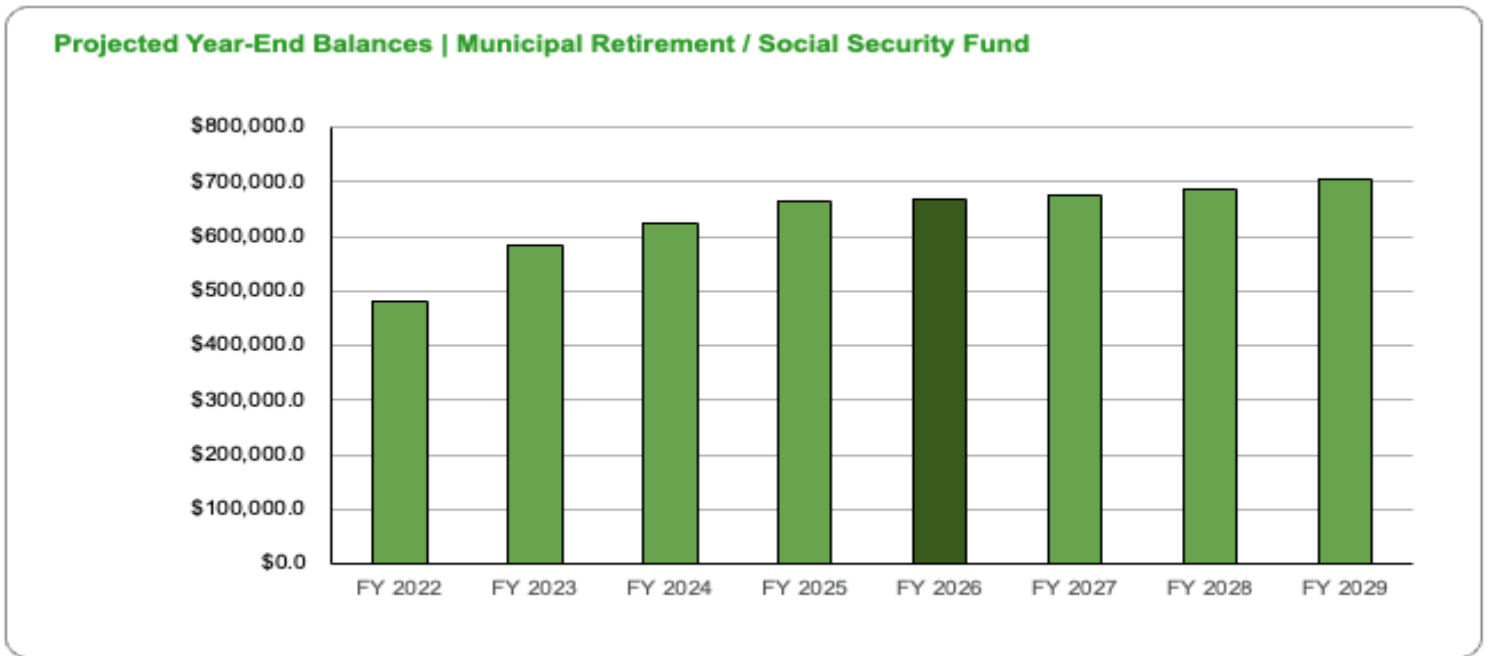
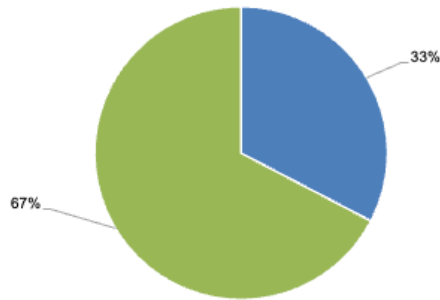


Chart 3.32 MRSS Fund Expenditure by Function

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	ACTUAL FY 2025	% Δ	BUDGET FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
INSTRUCTION															
Regular Programs	\$122,280	\$126,128	3.15%	\$135,722	7.61%	\$135,686	-0.03%	\$139,041	2.47%	\$146,210	5.16%	\$150,042	2.62%	\$153,571	2.35%
Special Education Programs	\$122,121	\$111,017	-9.09%	\$132,000	18.90%	\$154,605	17.13%	\$165,276	6.90%	\$173,798	5.16%	\$178,353	2.62%	\$182,548	2.35%
Adult/Continuing Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Vocational Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Co-Curricular Programs	\$5,777	\$5,057	-12.46%	\$8,061	59.40%	\$4,167	-48.31%	\$3,000	-28.01%	\$3,155	5.16%	\$3,237	2.62%	\$3,314	2.35%
Summer School and Gifted Programs	\$1,880	\$365	-80.59%	\$1,477	304.66%	\$1,021	-30.87%	\$1,000	-2.06%	\$1,052	5.16%	\$1,079	2.62%	\$1,105	2.35%
Drivers Education Programs	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Bilingual Programs	\$6,172	\$4,968	-19.51%	\$11,301	127.48%	\$12,323	9.04%	\$16,093	30.59%	\$16,923	5.16%	\$17,366	2.62%	\$17,775	2.35%
Truant/Optional Programs/Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL INSTRUCTION	\$258,230	\$247,535	-4.14%	\$288,561	16.57%	\$307,802	6.67%	\$324,410	5.40%	\$341,138	5.16%	\$350,077	2.62%	\$358,311	2.35%
SUPPORT SERVICES															
Pupils	\$44,421	\$61,306	38.01%	\$85,984	40.25%	\$87,861	2.18%	\$92,413	5.18%	\$97,178	5.16%	\$99,725	2.62%	\$102,070	2.35%
Instructional Staff	\$19,202	\$31,418	63.62%	\$75,918	141.64%	\$91,856	20.99%	\$90,124	-1.89%	\$94,771	5.16%	\$97,255	2.62%	\$99,542	2.35%
General Administration	\$20,210	\$15,466	-23.47%	\$14,385	-6.99%	\$16,532	14.93%	\$18,663	12.89%	\$19,625	5.16%	\$20,140	2.62%	\$20,613	2.35%
School Administration	\$57,810	\$52,791	-8.68%	\$61,818	17.10%	\$66,121	6.96%	\$68,546	3.67%	\$72,080	5.16%	\$73,969	2.62%	\$75,709	2.35%
Business Operations	\$263,243	\$260,993	-0.85%	\$291,108	11.54%	\$334,126	14.78%	\$336,441	0.69%	\$353,789	5.16%	\$363,060	2.62%	\$371,599	2.35%
Central Administration	\$38,039	\$51,111	34.36%	\$63,040	23.34%	\$60,934	-3.34%	\$62,538	2.63%	\$65,761	5.16%	\$67,484	2.62%	\$69,071	2.35%
Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL SUPPORT SERVICES	\$442,925	\$473,085	6.81%	\$592,253	25.19%	\$657,430	11.00%	\$668,723	1.72%	\$703,204	5.16%	\$721,632	2.62%	\$738,605	2.35%
COMMUNITY SERVICES	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
PAYMENTS TO OTHER GOVERNMENTAL UNITS	\$52,037	\$52,283	0.47%	\$50,520	-3.37%	\$18,962	-62.47%	\$0	-100.00%	\$0		\$0		\$0	
TOTAL EXPENDITURES	\$753,192	\$772,903	2.62%	\$931,334	20.50%	\$984,194	5.68%	\$993,133	0.91%	\$1,044,342	5.16%	\$1,071,710	2.62%	\$1,096,916	2.35%

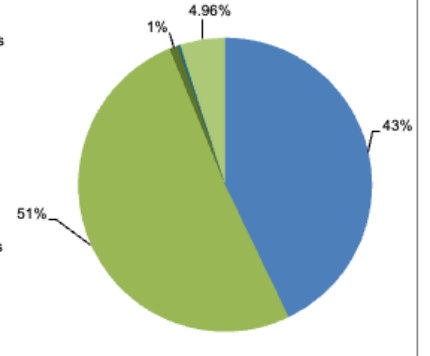
Budgeted Expenditure Analysis

- TOTAL INSTRUCTION
- TOTAL SUPPORT SERVICES
- COMMUNITY SERVICES
- PAYMENTS TO OTHER GOVERNMENTAL UNITS



Budgeted Instructional Expenditure Analysis

- Regular Programs
- Special Education Programs
- Adult/Continuing Education Programs
- Vocational Programs
- Co-Curricular Programs
- Summer School and Gifted Programs
- Drivers Education Programs
- Bilingual Programs
- Truant/Optional Programs/Other





Fremont staff members celebrate the school year with a recognition and retirement event.

Capital Project Fund

The Capital Projects Fund serves as the financial engine for Fremont School District 79's long-term infrastructure and modernization strategy. As the District prepares for substantial regional growth—including the Ivanhoe Village development anticipated to break ground in Spring 2028—the Board and Administration are proactively positioning District facilities to meet the needs of an expanding student population while maintaining the highest standards for our current 2,100 students.

In September 2024, the Board of Education approved the Educational Long Range Facility Plan (ELFP). This roadmap was developed through extensive community engagement and a rigorous assessment of our current facilities. The ELFP integrates three pillars: mandatory Health Life Safety (HLS) requirements, the Facility Assessment Report, and specific community-driven educational priorities. By executing this plan in three distinct phases, the District remains committed to its "referendum-last" philosophy, exhausting existing reserves and strategic funding sources before seeking additional community tax support.

For the FY26 budget, the Capital Projects Fund reflects a planned deficit spend of \$1,358,059. This is a deliberate and strategic use of resources to support \$5,558,059 in total planned capital projects. While a portion of this work addresses mandatory safety items, the majority of this investment is dedicated to the high-priority educational enhancements identified by our community stakeholders during the ELFP process.

To fund these essential modernizations without incurring new debt, the District authorized a strategic transfer of \$3,750,000 from the Educational Fund balance into the Capital Projects Fund. This transfer, combined with remaining HLS bond proceeds, will fund transformative projects including:

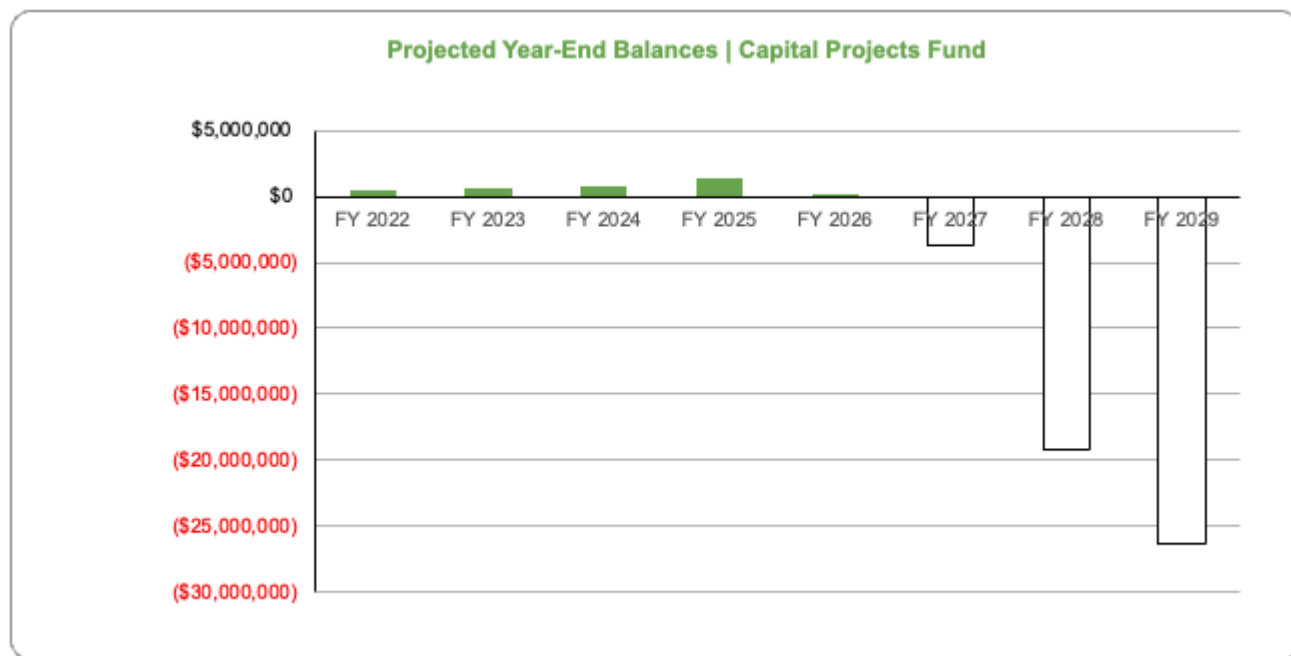
- The New STEM Lab: A state-of-the-art space for 21st-century discovery and innovation.
- Cafeteria Remodel: Modernizing communal spaces to better serve our student body.
- Security Vestibules: Enhancing physical campus security through controlled points of entry.

By leveraging healthy operational surpluses to fund these permanent improvements, the District avoids high-interest financing and ensures that our facilities remain a source of pride and excellence for the community. The District expects to end FY26 in a strong financial position, ready to execute the subsequent phases of the facility plan as the Ivanhoe development progresses.

Chart 3.33 Capital Projects Fund Revenue by Source and Expenditure by Object

	ACTUAL		% Δ	ACTUAL		% Δ	ACTUAL	% Δ	BUDGET	% Δ	ESTIMATE		% Δ	ESTIMATE		% Δ
	FY 2022	FY 2023		FY 2024	FY 2025						FY 2026	FY 2027		FY 2028	FY 2029	
REVENUES																
Local Sources	\$355,257	\$583,618	64.28%	\$867,235	48.60%	\$793,805	-8.47%	\$400,000	-49.61%	\$375,000	-6.25%	\$420,000	12.00%	\$170,000	-59.52%	
State Sources	\$0	\$50,000		\$50,000	0.00%	\$50,000	0.00%	\$50,000	0.00%	\$50,000	0.00%	\$50,000	0.00%	\$50,000	0.00%	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
TOTAL REVENUES	\$355,257	\$633,618	78.35%	\$917,235	44.76%	\$843,805	-8.01%	\$450,000	-46.67%	\$425,000	-5.56%	\$470,000	10.59%	\$220,000	-53.19%	
EXPENDITURES																
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
Purchased Services	\$0	\$15,753		\$5,225	-66.83%	\$136,288	2508.38%	\$550,000	303.56%	\$50,000	-90.91%	\$50,000	0.00%	\$50,000	0.00%	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
Capital Outlay	\$0	\$459,397		\$784,308	70.73%	\$105,559	-86.54%	\$5,008,059	4644.32%	\$4,121,019	-17.71%	\$15,865,212	284.98%	\$7,378,118	-53.49%	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
TOTAL EXPENDITURES	\$0	\$475,150		\$789,533	66.17%	\$241,847	-69.37%	\$5,558,059	2198.17%	\$4,171,019	-24.96%	\$15,915,212	281.57%	\$7,428,118	-53.33%	
SURPLUS/(DEFICIT)	\$355,257	\$158,468		\$127,702		\$601,958		(\$1,158,059)		(\$3,746,019)		(\$15,445,212)		(\$7,208,118)		
OTHER FINANCING SOURCES/(USES)																
Other Financing Sources	\$0	\$0		\$0		\$0		\$3,750,000		\$0		\$0		\$0		
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0		
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$3,750,000		\$0		\$0		\$0		
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$355,257	\$158,468		\$127,702		\$601,958		(\$1,158,059)		(\$3,746,019)		(\$15,445,212)		(\$7,208,118)		
BEGINNING FUND BALANCE	\$121,556	\$476,813		\$635,281		\$762,983		\$1,364,941		\$6,882		(\$3,739,137)		(\$19,184,349)		
ENDING FUND BALANCE	\$476,813	\$635,281		\$762,983		\$1,364,941		\$6,882		(\$3,739,137)		(\$19,184,349)		(\$26,392,467)		
FUND BALANCE AS % OF EXPENDITURES	0.00%	133.70%		96.64%		564.38%		0.12%		-89.65%		-120.54%		-355.30%		
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	16.04		11.60		67.73		0.01		(10.76)		(14.46)		(42.64)		

Chart 3.34 Capital Project Fund Year End Fund Balance





Fremont Elementary School students participate in a nature scavenger hunt.

Debt Service Fund

The district has 1 bond issue outstanding:

2015 School Refunding Bond	\$ 1,875,000	(payments through December of 2024)
Total Outstanding Debt =	\$ 1,875,000	(as of June 30, 2025)

This budget services \$1,875,000 of principal reduction and \$37,500 of interest expense. The District cannot issue more debt than the statutory limitation of 6.9% of the district's EAV. The District's outstanding debt is well below the statutory limit as shown in the calculation below:

2023 EAV \$1,187,137,909 x 6.9% =	\$81,912,516	Statutory Debt Limit
Outstanding Long-term Debt =	\$1,875,000	
Debt Margin =	\$80,037,516	(97.71% of capacity remaining)

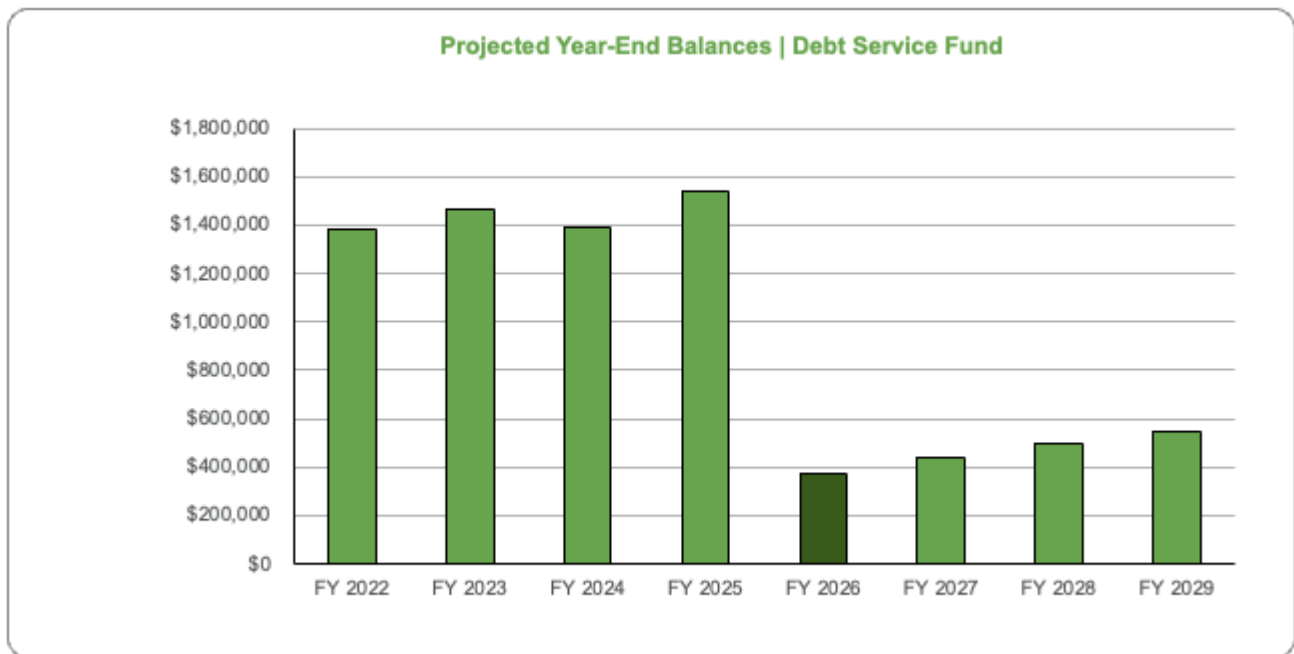
Since EAV is used as a factor in calculating statutory debt limits, debt capacity declines as EAV declines. In the several years prior to FY20, district debt capacity decreased annually, as declining EAV caused a decrease in the statutory debt limit that outpaced principal retirement. In contrast, as EAV continues to recover in FY26, debt capacity will increase by approximately \$10.7M over FY26, while the District will retire \$1.4M in principal.

In the fall of 2025, the District utilized recent legislative changes to issue \$27.1 million in non-referendum Health Life Safety (HLS) Bonds to fund state-mandated facility projects. This issuance was strategically timed to coincide with the final retirement of the 2015 Refunding Bonds, which carry a remaining FY26 obligation of only \$1,875,000 in principal and \$37,500 in interest. By aligning the new HLS debt service with the expiration of existing bond payments, the District ensures a stable tax rate with minimal disruption to homeowners' property tax bills, effectively replacing old debt with new funding for critical infrastructure without a net increase in the bond and interest levy..

Chart 3.35 Debt Service Fund Revenue by Source and Expenditure by Object

	ACTUAL	ACTUAL	% Δ	ACTUAL	% Δ	ACTUAL	% Δ	BUDGET	% Δ	PROJECTED	% Δ	PROJECTED	% Δ	PROJECTED	% Δ
	FY 2022	FY 2023		FY 2024		FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
REVENUES															
Local Sources	\$1,966,926	\$1,257,241	-36.08%	\$1,502,614	19.52%	\$1,658,197	10.35%	\$756,814	-54.36%	\$2,107,761	178.50%	\$2,091,816	-0.76%	\$2,093,493	0.08%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,966,926	\$1,257,241	-36.08%	\$1,502,614	19.52%	\$1,658,197	10.35%	\$756,814	-54.36%	\$2,107,761	178.50%	\$2,091,816	-0.76%	\$2,093,493	0.08%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$3,072,022	\$1,210,780	-60.59%	\$1,614,000	33.30%	\$1,544,044	-4.33%	\$1,922,500	24.51%	\$2,042,647	6.25%	\$2,038,666	-0.19%	\$2,041,444	0.14%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$3,072,022	\$1,210,780	-60.59%	\$1,614,000	33.30%	\$1,544,044	-4.33%	\$1,922,500	24.51%	\$2,042,647	6.25%	\$2,038,666	-0.19%	\$2,041,444	0.14%
SURPLUS/(DEFICIT)	(\$1,105,096)	\$46,461		(\$111,386)		\$114,153		\$1,153,315		\$65,114		\$53,149		\$52,050	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$34,656	\$28,880		\$39,425		\$37,164		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$34,656	\$28,880		\$39,425		\$37,164		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$1,070,440)	\$75,341		(\$71,961)		\$151,317		\$1,153,315		\$65,114		\$53,149		\$52,050	
BEGINNING FUND BALANCE	\$2,457,297	\$1,386,857		\$1,462,198		\$1,390,237		\$1,541,554		\$375,868		\$440,982		\$494,131	
ENDING FUND BALANCE	\$1,386,857	\$1,462,198		\$1,390,237		\$1,541,554		\$375,868		\$440,982		\$494,131		\$546,181	
FUND BALANCE AS % OF EXPENDITURES	45.14%	120.76%		86.14%		99.84%		19.55%		21.59%		24.24%		26.75%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	5.42	14.49		10.34		11.98		2.35		2.59		2.91		3.21	

Chart 3.36 Debt Service Fund Year End Fund Balance





Preschool students at Lincoln Early Learning Center line up for class during the first day of the school year.

Tort Fund

The District does not maintain a Tort Fund. The District secures robust liability insurance coverage in an attempt to manage liability risk. For the last several years, annual legal fees have been approximately \$75K to 100K. In FY26, \$100K was budgeted for legal fees. The district maintains a proactive approach regarding liability through board policy and legal consultation.

Fire Prevention and Life Safety Fund

The Fire Prevention and Life Safety Fund is a non-operating fund maintained to accumulate revenues specifically for addressing physical safety and environmental issues within District facilities. These mandated projects include asbestos abatement, internal air and water quality improvements, exit way and signage compliance, Americans with Disabilities Act (ADA) accessibility, fire detection and suppression systems, and structural integrity repairs.

District facilities are inspected annually by the Lake County Regional Office of Education (ROE) to ensure ongoing safety regulation compliance. Furthermore, the Illinois State Board of Education (ISBE) mandates a formal inspection by licensed architects and engineers every 10 years to identify and prioritize necessary remedial actions. During the FY22 cycle, the District completed its 10-year Life Safety inspection, which identified approximately \$1 million in required improvements to be addressed over a five-year horizon.

While the District maintains the authority to levy taxes for this fund, it is utilizing a strategic financing approach for the upcoming cycle to minimize the burden on local taxpayers. The District is anticipated to sell Health Life Safety (HLS) bonds in the Fall of 2025. This issuance is timed to coincide with the sunseting of the 2015 General Obligation (GO) bonds, allowing the District to secure necessary funding with little to no impact on the overall tax rate.

These bond proceeds will be dedicated to funding the mandatory HLS projects scheduled to begin in the Summer of 2026. In accordance with state law, the District is required to expend the majority of these bond funds within three years of issuance. This proactive funding model ensures that all state-mandated safety improvements are completed on schedule while maintaining the District's commitment to long-term fiscal stability.

Chart 3.37 Fire Prevention and Life Safety Fund Revenue by Source and Expenditure Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	ACTUAL FY 2025	% Δ	BUDGET FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
REVENUES															
Local Sources	\$33	\$560	1596.97%	\$0	-100.00%	\$0		\$100		\$95	-5.00%	\$90	-5.00%	\$86	-5.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$33	\$560	1596.97%	\$0	-100.00%	\$0		\$100		\$95	-5.00%	\$90	-5.00%	\$86	-5.00%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT)	\$33	\$560		\$0		\$0		\$100		\$95		\$90		\$86	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$27,114,349		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$27,114,349		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$33	\$560		\$0		\$0		\$27,114,449		\$95		\$90		\$86	
BEGINNING FUND BALANCE	\$18,437	\$18,470		\$19,030		\$19,030		\$19,030		\$27,133,479		\$27,133,574		\$27,133,664	
ENDING FUND BALANCE	\$18,470	\$19,030		\$19,030		\$19,030		\$27,133,479		\$27,133,574		\$27,133,664		\$27,133,750	
FUND BALANCE AS % OF EXPENDITURES	0.00%	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	0.00		0.00		0.00		0.00		0.00		0.00		0.00	

Working Cash Fund

The Working Cash Fund accumulates tax and interest revenues to address financial needs arising in any of the other financial funds. The working cash fund also serves as a temporary holding fund for dollars to be distributed to other funds. Working cash funds are reserved to meet unanticipated needs, or to provide liquidity into other funds during periods of limited resources.

At the end of FY13, working cash fund balances, accumulated from a 1998 working cash bond issue of

\$1.53M and interest earnings, totaled \$1.65M. In FY14, the District received a Capital Development Board (CDB) grant for \$10.6M. These CDB proceeds were temporarily placed into the working cash fund, driving the FY14 total to \$12.2M

In FY15, \$4M in proceeds from the CDB grant was transferred to the capital projects fund, to pay for a number of district capital improvements. In FY16, \$2M was transferred. In FY17, \$1M was transferred. In FY18 and FY19 \$2M was transferred. In FY20 \$1.25M was transferred from the working cash fund to the capital projects fund to pay for anticipated district capital improvements. With the transfer of \$1.25M in FY20, the fund is now depleted for any future transfer for capital improvement projects. While the District has the authority to levy taxes to provide resources for this fund, no levy is planned in FY26.

Chart 3.38 Working Cash Fund Revenue by Source and Expenditure by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	ACTUAL FY 2025	% Δ	BUDGET FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
REVENUES															
Local Sources	\$149	\$2,646	1675.84%	(\$149)	-105.63%	\$0	-100.00%	\$400		\$380	-5.00%	\$361	-5.00%	\$343	-5.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$149	\$2,646	1675.84%	(\$149)	-105.63%	\$0	-100.00%	\$400		\$380	-5.00%	\$361	-5.00%	\$343	-5.00%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT)	\$149	\$2,646		(\$149)		\$0		\$400		\$380		\$361		\$343	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$149	\$2,646		(\$149)		\$0		\$400		\$380		\$361		\$343	
BEGINNING FUND BALANCE	\$82,262	\$82,411		\$85,057		\$84,908		\$84,908		\$85,308		\$85,688		\$86,049	
ENDING FUND BALANCE	\$82,411	\$85,057		\$84,908		\$84,908		\$85,308		\$85,688		\$86,049		\$86,392	
FUND BALANCE AS % OF EXPENDITURES	0.00%	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	0.00		0.00		0.00		0.00		0.00		0.00		0.00	

Capital Outlay

To address the District's evolving infrastructure needs and long-term strategic goals, Fremont School District 79 has successfully completed a series of comprehensive evaluative studies. This multi-phased approach ensures that every capital investment is data-driven, fiscally responsible, and aligned with our educational mission.

Foundation of the Plan: Integrated Studies

Over the past 24 months, the District engaged in three critical assessments to establish a baseline for our physical and educational environment:

- Educational Long Range Facility Plan (ELFP): Completed in September 2024, this study evaluated how our physical spaces support 21st-century learning. It prioritized STEM programming, social-emotional learning environments, and flexible classroom designs to meet the goals of our Strategic Plan.
- Health Life Safety (HLS) Audit: A state-mandated decennial survey was conducted to identify required repairs and safety upgrades. This audit ensures all buildings remain in strict compliance with Illinois State Board of Education (ISBE) safety standards.
- Facility Assessment: A structural and mechanical "deep dive" was performed to evaluate the remaining lifecycle of roofs, HVAC systems, and building envelopes across the campus.

Developing the Comprehensive Capital Improvement Plan (CCIP)

The District is currently synthesizing the data from these studies into a unified **Comprehensive Capital Improvement Plan (CCIP)**. Unlike previous narrow-scope plans, the CCIP serves as a master roadmap for all District assets, integrating:

- Facility & Safety Upgrades: Execution of the \$27.1 million HLS bond projects and ELFP recommendations over a five-year horizon.
- Technology & Infrastructure: A proactive replacement schedule for student/staff devices and a robust plan for server and network security infrastructure.
- Transportation & Fleet: A structured multi-year cycle for the purchase and maintenance of District buses to ensure student safety and route efficiency.
- Equipment Replacement: A formalized schedule for the upkeep and replacement of custodial, maintenance, and grounds-keeping equipment.

By consolidating these disparate areas into one master schedule, the District can better forecast cash flow requirements and avoid the financial "peaks and valleys" often associated with large-scale capital needs. This holistic strategy ensures that Fremont School District 79 remains a leader in both educational excellence and operational stewardship.

Chart 3.39 Five Year Capital Projects Plan

	PHASE 1 (2024-2029)	PHASE 2 (2030-2034)	PHASE 3 (2035-2044)
ENROLLMENT est. cost - \$150M*	<ul style="list-style-type: none"> • Reconstruct Elementary & Intermediate School front parking/Bus & Car Access • Fire/Car Lane Road Around Back of Elementary & Intermediate Schools • Limited Access Right-in/Right-out South Entrance & Exit • Elementary School Stormwater Management • Municipal Water and Sewer Source Extension to Campus • Renovate Transportation Site 	<ul style="list-style-type: none"> • New Middle School Building (6th-8th Grades) • Parking and Bus Staging at New Middle School Building • Fire/Car Lane Around Existing Middle School and Parking • South Exit Drive & Traffic Light at Fremont Center Road 	
EDUCATIONAL PRIORITIES est. cost - \$31M*	<ul style="list-style-type: none"> • STEM/Cafeteria Addition & Drama Renovation at Middle School 	<ul style="list-style-type: none"> • Outdoor Track & Field Facility (Stormwater Management) • Existing Middle School Playground Renovation • Outdoor Learning and STEM at New Middle School 	<ul style="list-style-type: none"> • New Pre-K Playground at Elementary School • Pre-K Classroom Addition at Elementary School • Multi-Purpose Addition at Elementary School • Co-Lab Learning Additions & Outdoor Learning Courtyards at Elementary School • Flex/STEM Learning Hub Renovation & Outdoor Learning Courtyard at Intermediate School • Playground Replacement & Outdoor Play Area at Intermediate School
FACILITY ASSESSMENT est. cost - \$39M*	<ul style="list-style-type: none"> • Priority Levels 1 & 2 Facility Assessment Items (all schools) • Enhanced Secure Vestibules (all schools) 	<ul style="list-style-type: none"> • Priority Levels 3 & 4 Facility Assessment Items (all schools) 	

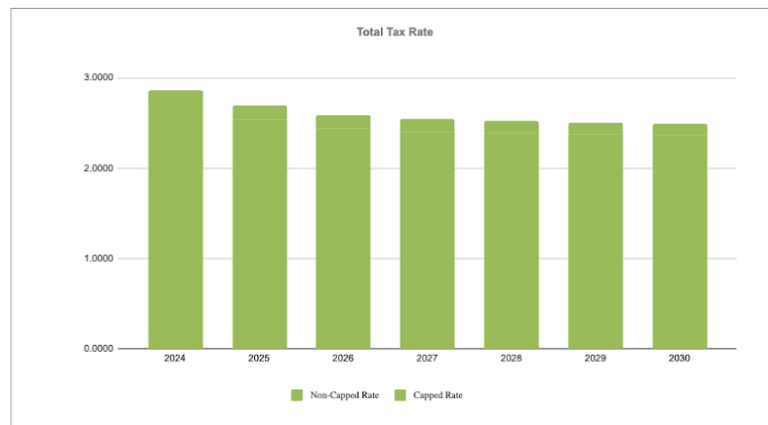
Informational Section



Assessed and Market Value of Taxable Property

Chart 4.01 Historic and Projected Equalized Assessed Valuation and New Growth

	2024		2025		2026		2027		2028		2029		2030	
	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate
Educational Fund	26,789,156	2.2566	27,912,766	2.1069	28,937,223	2.0242	29,866,115	1.9950	31,152,062	1.9853	32,230,473	1.9756	33,078,829	1.9661
(Ed) Leasing, Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Ed) Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Ed) PTAB Adjustments/Recapture	140,830	0.0119	75,000	0.0057	75,000	0.0052	75,000	0.0050	75,000	0.0048	75,000	0.0046	75,000	0.0045
Operations & Maintenance Fund	3,081,822	0.2596	3,211,082	0.2424	3,328,935	0.2329	3,435,795	0.2295	3,583,730	0.2284	3,707,791	0.2273	3,805,385	0.2262
(O&M) Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Fund	1,572,103	0.1324	2,042,647	0.1542	2,038,666	0.1426	2,041,444	0.1364	2,041,949	0.1301	2,040,181	0.1251	2,041,191	0.1213
Transportation Fund	1,388,465	0.1170	1,446,701	0.1092	1,499,798	0.1049	1,547,941	0.1034	1,614,591	0.1029	1,670,485	0.1024	1,714,454	0.1019
(Trans) Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IMRF Fund	245,191	0.0207	255,475	0.0193	264,852	0.0185	273,354	0.0183	285,124	0.0182	294,994	0.0181	302,759	0.0180
(Lake County Only) SEDOL IMRF	19,113	0.0016	30,000	0.0023	30,000	0.0021	30,000	0.0020	30,000	0.0019	30,000	0.0018	30,000	0.0018
Social Security/Medicare Fund	702,323	0.0592	731,780	0.0552	758,638	0.0531	782,990	0.0523	816,704	0.0520	844,976	0.0518	867,217	0.0515
(SS/Med) Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Working Cash Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tort Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Prevention and Safety Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals	\$33,939,003	2.8589	\$35,705,451	2.6951	\$36,933,112	2.5835	\$38,052,639	2.5418	\$39,599,160	2.5236	\$40,893,899	2.5067	\$41,914,835	2.4912
Tax-Capped Totals	\$32,206,957	2.7130	\$33,557,804	2.5329	\$34,789,446	2.4335	\$35,906,195	2.3984	\$37,452,211	2.3868	\$38,748,718	2.3752	\$39,768,644	2.3637



	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	PROJECTED	PROJECTED	PROJECTED
	FY 2022	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2027	% Δ
REVENUES									
Local Sources	\$27,710,538	\$30,264,343	9.22%	\$32,235,849	6.51%	\$34,457,020	6.89%	\$35,740,712	3.22%
Slate Sources	\$2,359,210	\$2,196,727	-6.89%	\$2,664,354	21.29%	\$2,973,076	11.59%	\$2,532,666	-14.38%
Federal Sources	\$1,244,636	\$1,346,273	8.17%	\$1,312,954	-2.47%	\$741,096	-43.56%	\$691,531	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$31,314,384	\$33,807,343	7.96%	\$36,213,157	7.12%	\$38,171,192	5.41%	\$38,964,909	1.80%

The Illinois Constitution provides for assessments to be 1/3 of Fair Market Value (FMV). The Illinois Department of Revenue reviews assessments for uniformity, and may apply a multiplier to ensure assessments are equal to 1/3 FMV. To determine the aggregate market value of taxable property in the district, the reader can multiply the Equalized Assessed Valuation (EAV) number in the second row x 3. The 2025 levy year reflects 2024 calendar year EAV, and is the most current data available.

As would be expected with a housing downturn, actual EAV drops of 6.76%, 4.83%, and .54% were experienced in levy years 2011-2013 respectively. In recent years, the EAV has steadily increased. In levy year 2025, EAV is estimated to increase by 11.60%. Projections estimate a modest EAV increase in the future years of CY26-CY30.

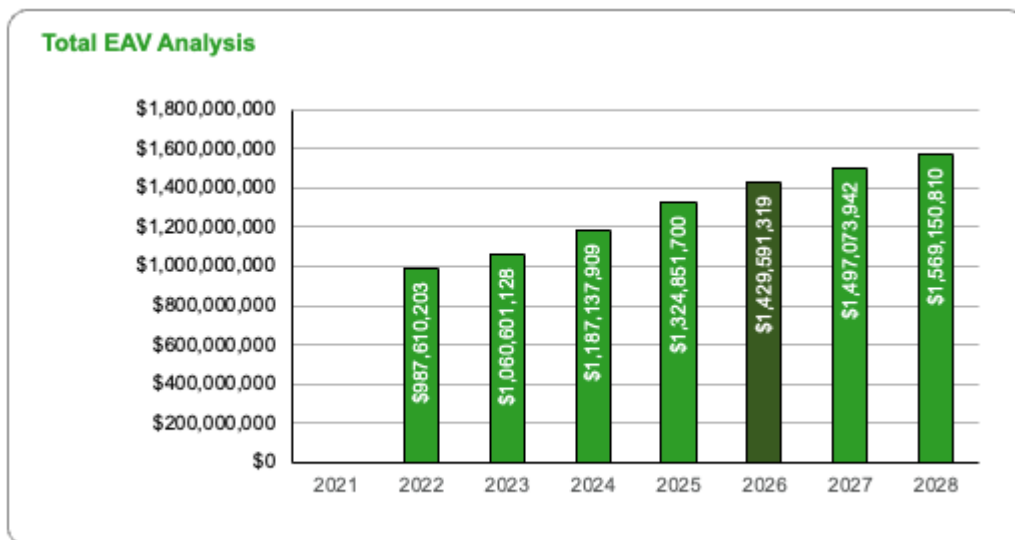
Chart 4.02 Historic Equalized Assessed Valuation

YEAR	REAL ESTATE	RAILROAD	TOTAL
2015	759,846,310	842,114	760,688,424
2016	814,364,932	930,288	815,295,220
2017	851,290,526	768,387	852,058,913
2018	876,953,730	809,010	877,762,740
2019	891,646,847	815,293	892,462,140
2020	904,170,057	805,435	904,975,492
2021	940,672,356	805,435	941,477,791
2022	933,441,821	738,804	1,009,774,057
2023	1,060,974,157	742,698	1,061,716,855
2024	1,186,251,683	886,226	1,187,137,909

Equalized Assessed Valuation (EAV)

The District has experienced a robust reversal in property value trends, marked by eight consecutive years of growth that reached a new high of \$1.31 billion in 2025. This trajectory is highlighted by a significant 9.70% increase from the previous year’s EAV of \$1.19 billion, driven by appreciating existing property values and consistent new growth.

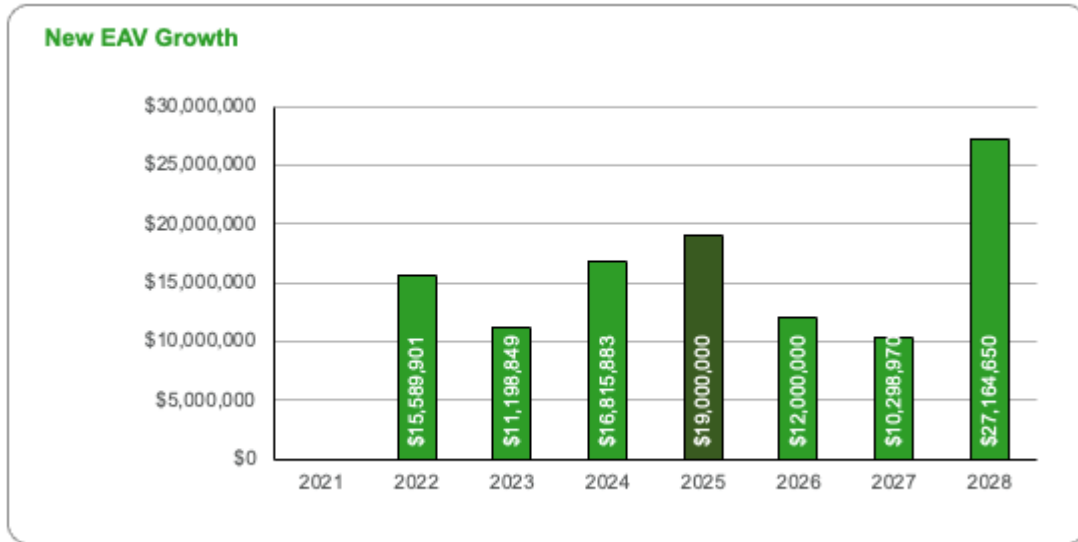
Chart 4.03. EAV Trends



New Growth

The District continues to benefit from robust residential development, realizing a significant \$19 million in new property growth for the 2025 levy year (FY26). This represents a substantial increase over the \$8 million originally estimated and more than doubles the new growth seen in the prior fiscal year. Under the Property Tax Extension Limitation Law (PTELL), this new growth allows the District to capture critical local revenue beyond the standard inflationary caps, further diversifying and strengthening the tax base.

Chart 4.04 New Growth Trends



Property Tax Rates

Fremont School District 79 has seen a consistent downward trend in its total property tax rate over the last five levy years, reflecting the strength of the local economy. For the 2025 levy year, the total tax rate is estimated to decrease to 2.7000, a significant drop from the 3.0595 rate recorded in 2021. This multi-year reduction is primarily driven by the robust growth in the District's Equalized Assessed Valuation (EAV), which has expanded to over \$1.3 billion. The projected 2025 rate is comprised of a 2.5330 capped operating rate and a 0.1622 non-capped rate dedicated to debt service obligations. These declining rates demonstrate the District's ability to maintain high-quality educational programming while effectively managing and reducing the relative tax burden on our community residents.

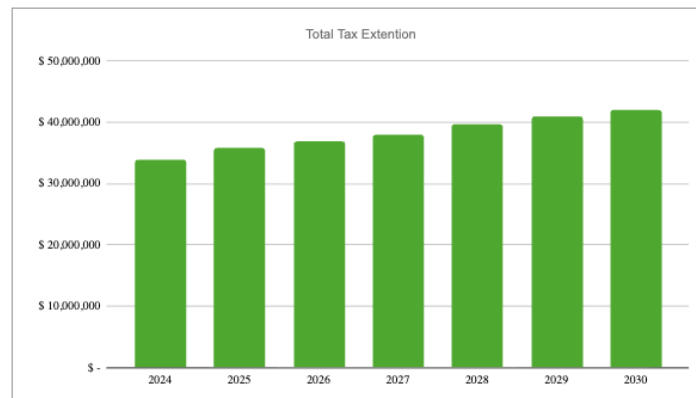
Chart 4.05 Tax Rate Trends per \$100 of Assessed Valuation



Property Tax Yields

Local property tax extensions continue to grow, driven primarily by sustained new construction within the District. While these extensions remain regulated by the Property Tax Extension Limitation Law (PTELL), the significant spikes in revenue observed in previous years are now leveling off. The District's fiscal cycle requires property tax revenues to span two calendar years. For example, the FY26 budget incorporates the second half of the 2024 levy year (collected in Fall 2025) and the first half of the 2025 levy year (collected in Spring 2026). This overlapping structure ensures a consistent revenue stream despite the timing of county tax collections.

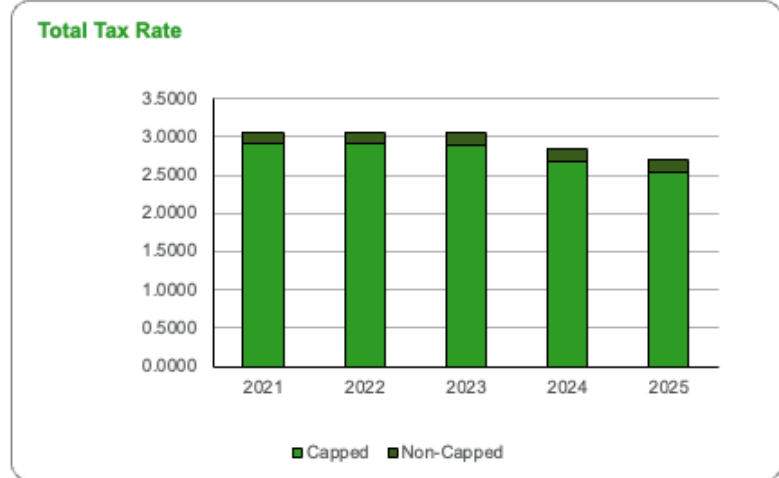
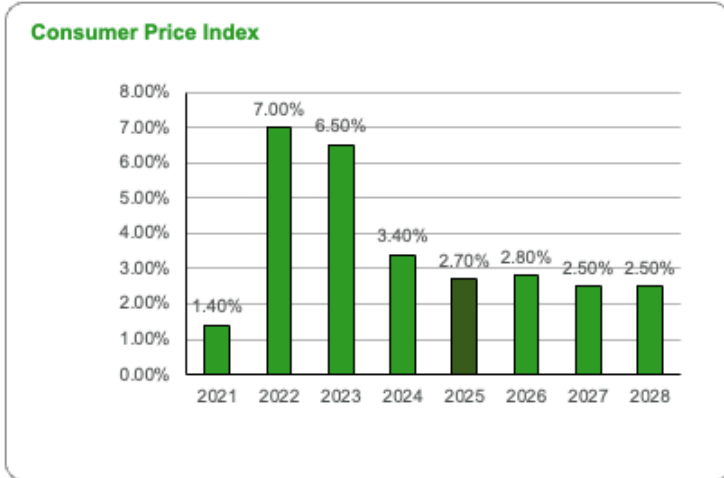
Chart 4.06 District Property Tax Extension Trends



Property Tax Rates and Collections

Chart 4.07 Current and Projected Property Tax Rates and Extensions

LEVY YEAR	ACTUAL 2021	ACTUAL 2022	ACTUAL 2023	ACTUAL 2024	ESTIMATED 2025
CAPPED LEVY RATE	\$27,483,128 2.9192	\$28,990,825 2.9161	\$30,762,165 2.8974	\$32,206,928 2.6871	\$33,623,156 2.5379
NON-CAPPED LEVY RATE	\$1,321,702 0.1404	\$1,422,501 0.1431	\$1,623,877 0.1529	\$1,931,607 0.1612	\$2,147,647 0.1621
TOTAL LEVY TOTAL RATE	\$28,804,830 3.0595	\$30,413,326 3.0591	\$32,386,042 3.0504	\$34,138,535 2.8483	\$35,770,803 2.7000



The FY26 budget year contains tax revenues spanning two levy years - the second half of the 2024 levy year collected in the fall of 2025, and the first half of the 2025 levy year collected in the spring of 2026. Accordingly, FY26 tax revenue estimates assume receipt of 50% of both the 2025 and projected 2026 levy year revenues. The long-term historic average tax collection rate of 99.95% of taxes levied is used in projections. Tax rates in the table above are listed in tax rate per \$100 of equalized assessed value.

Chart 4.08 Historical Summary of Assessed Valuations, Tax Rates, Extensions, and Collections

FREMONT SCHOOL DISTRICT NO. 79
SUMMARY OF ASSESSED VALUATIONS,
TAX RATES, EXTENSIONS AND COLLECTIONS
JUNE 30, 2025

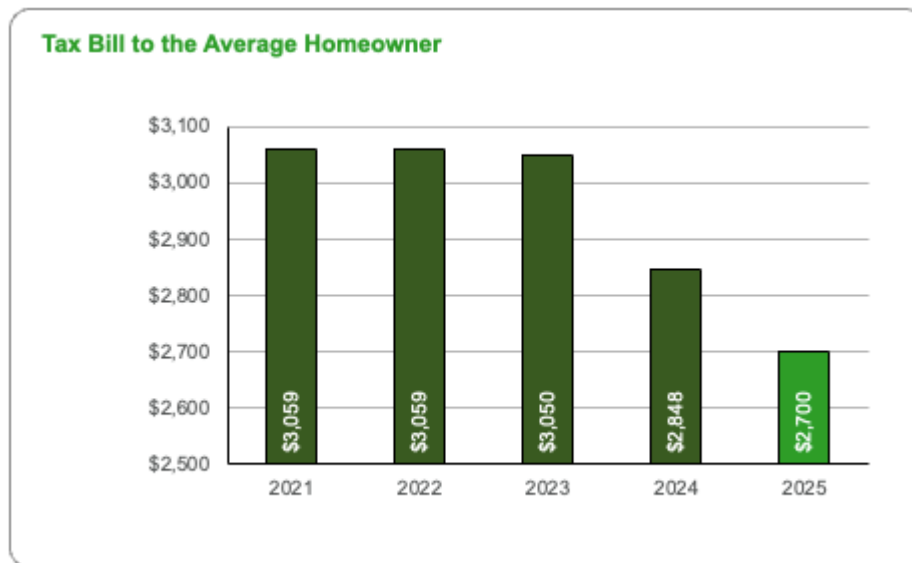
	LEVY YEAR	
	2024	2023
ASSESSED VALUATION	<u>\$ 1,187,137,909</u>	<u>\$ 1,061,716,855</u>
TAX RATES		
Educational	2.2566	2.3722
Recapture	0.0119	0.0087
Operations and maintenance	0.2596	0.2900
Bond and interest	0.1324	0.1358
Transportation	0.1170	0.1425
IMRF/Social security	<u>0.0815</u>	<u>0.0868</u>
Total	<u>2.8590</u>	<u>3.0360</u>
TAX EXTENSION		
Educational	\$ 26,789,156	\$ 25,185,771
Recapture	140,830	92,040
Operations and maintenance	3,081,822	3,078,607
Bond and interest	1,572,103	1,442,183
Transportation	1,388,465	1,513,159
IMRF/Social security	<u>966,627</u>	<u>921,549</u>
Total	<u>\$ 33,939,003</u>	<u>\$ 32,233,309</u>
Amounts Collected as of June 30, 2025	<u>\$ 16,701,407</u>	<u>\$ 31,706,988</u>
Percentage Collected	<u>49.21%</u>	<u>98.37%</u>

Budget Effect on the Average Taxpayer

Chart 4.09 Budget Effect on the Average Taxpayer CY24

For the average homeowner with a median home value of \$300,000, the taxable value (assessed at 33.33% of market value) remains at \$99,990. Despite the increasing costs of operations and facilities, the Property Tax Rate has steadily declined from 3.292 in Levy Year 2020 to an estimated 2.848 in Levy Year 2024. Looking ahead to the 2025 and 2026 levy years, the District anticipates maintaining this trend of fiscal responsibility. By timing new Health Life Safety (HLS) bond issuances to coincide with the expiration of existing debt, the District aims to fund essential facility modernizations—including STEM labs and security vestibules—with minimal impact on the average homeowner's tax bill. This strategy ensures that Fremont 79 remains a high-value, low-burden anchor for the community.

LEVY YEAR	ACTUAL 2021	ACTUAL 2022	ACTUAL 2023	ACTUAL 2024	ESTIMATED 2025
Median Value of a Home	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Average Change in Market Value		0.00%	0.00%	0.00%	0.00%
Assessed % of Market Value	33.33%	33.33%	33.33%	33.33%	33.33%
County Multiplier	1.0000	1.0000	1.0000	1.0000	1.0000
Taxable Value	\$99,990	\$99,990	\$99,990	\$99,990	\$99,990
Property Tax Rate Assessed	3.0595	3.0591	3.0504	2.8483	2.7000
Property Tax Due	\$3,059	\$3,059	\$3,050	\$2,848	\$2,700
Tax Increase/(Decrease) from Prior Year		\$0	(\$9)	(\$202)	(\$148)
% Change in Taxes from Prior Year		0.00%	-0.29%	-6.62%	-5.20%





A Fremont Elementary School student checks out a book at the school's library.

Budget Projections

Chart 4.10 Major Revenue Projection Assumptions

	2023	2024	2025	2026	2027	2028	2029
Fund & Source	Actual	Actual	Actual	Original	Projected	Projected	Projected
FUND 10 LOCAL SOURCES	24,946,406	26,372,465	28,450,374	28,940,920	29,814,302	30,672,368	31,663,260
FUND 10 STATE SOURCES	1,381,846	1,535,768	1,597,442	1,537,627	1,532,666	1,567,666	1,602,666
FUND 10 FEDERAL SOURCES	1,325,567	1,312,954	741,096	691,531	691,531	691,531	691,531
FUND 20 LOCAL SOURCES	2,866,067	3,221,691	3,284,670	3,,226,183	3,360,006	3,457,497	3,569,613
FUND 20 STATE SOURCES	0	0	0	0	0	0	0
FUND 20 FEDERAL SOURCES	0	0	0	0	0	0	0
FUND 30 LOCAL SOURCES	1,257,241	1,502,614	1,658,197	756,814	2,107,761	2,091,816	2,093,493
FUND 40 LOCAL SOURCES	1,572,473	1,673,231	1,695,101	1,460,429	1,514,618	1,561,898	1,616,182
FUND 40 STATE SOURCES	814,881	1,128,586	1,375,634	1,420,540	1,000,000	1,030,000	1,060,900
FUND 40 FEDERAL SOURCES	0	0	0	0	0	0	0
FUND 50/51 LOCAL SOURCES	876,751	968,611	1,026,875	996,855	1,051,406	1,081,846	1,117,326
FUND 50/51 FEDERAL SOURCES	0	0	0	0	0	0	0
FUND 60 LOCAL SOURCES	583,618	867,235	793,805	400,000	375,000	420,000	170,000
FUND 60 STATE SOURCES	50,000	50,000	50,000	50,000	50,000	50,000	50,000
FUND 70 LOCAL SOURCES	2,646	-149	0	400	380	361	343
FUND 90 LOCAL SOURCES	560	0	0	100	95	90	86

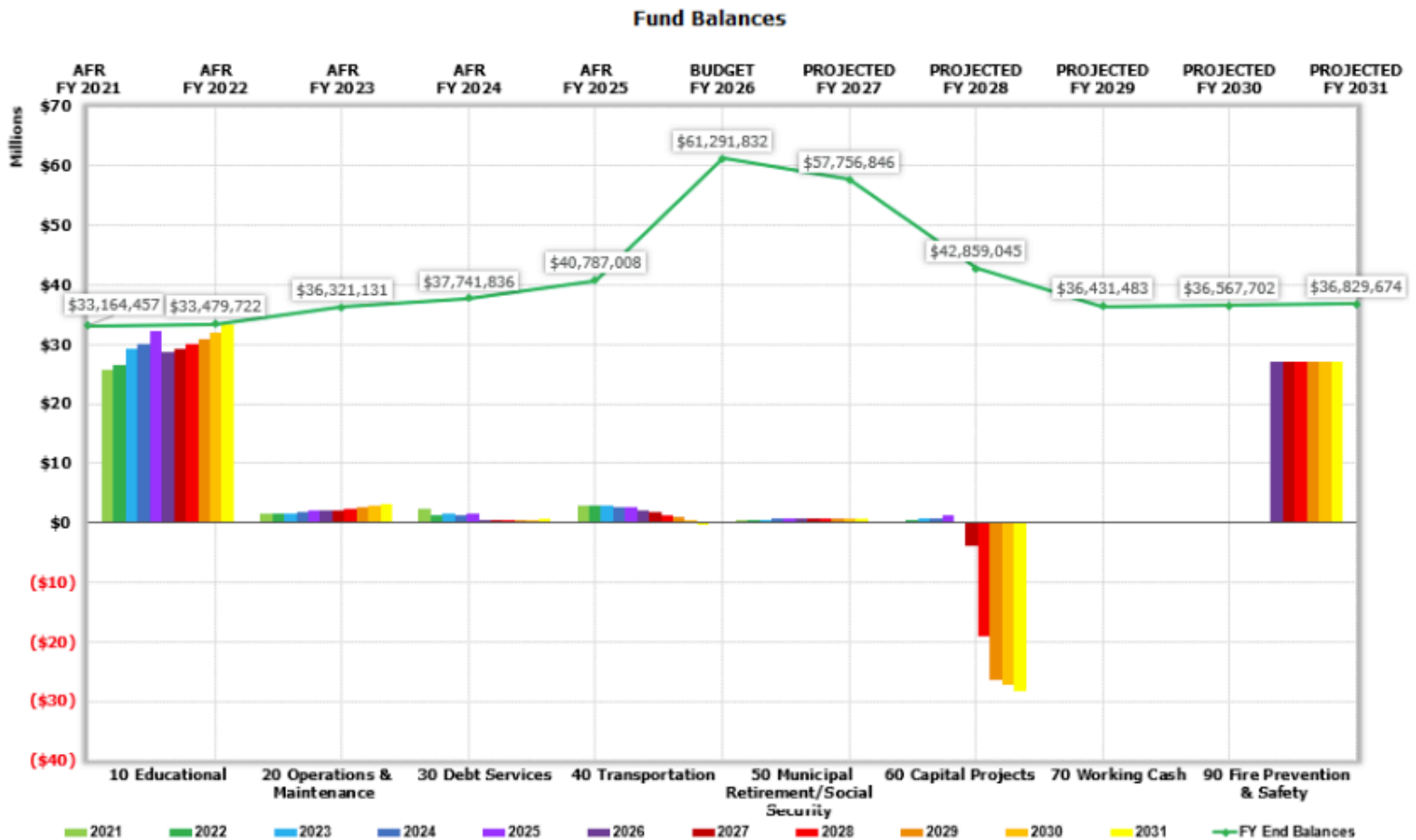
Chart 4.11 Major Expenditure Projection Assumptions

		2023	2024	2025	2026	2027	2028	2029
Fund	Object	Actual	Actual	Actual	Original	Projected	Projected	Projected
10 Educational	100 Salaries	15,617,979	18,232,725	18,829,849	19,740,549	20,553,738	21,061,599	21,522,165
10 Educational	200 Employee Benefits	4,022,841	5,596,865	4,733,334	5,338,313	5,476,193	5,607,154	5,891,948
10 Educational	300 Purchase Services	2,414,678	1,378,748	1,494,901	1,755,025	1,772,575	1,1,790,301	1,808,204
10 Educational	400 Supplies & Materials	949,400	1,068,657	1,332,667	1,314,446	1,477,590	1,340,866	1,354,275
10 Educational	500 Capital Outlay	528,899	320,224	125,691	761,500	507,615	515,306	523,074
10 Educational	600 Other Objects	1,335,898	1,663,947	1,917,554	2,101,915	1,664,972	1,729,922	1,796,819
10 Educational	700 Non-Capitalized Equipment	39,285	104,109	85,852	55,000	55,550	56,106	56,667
10 Educational	800 Termination Benefits	4,687	4,607	4,741	5,000	5,050	5,101	5,152
20 Operations & Maintenance	100 Salaries	388,814	338,886	460,782	400,375	492,386	507,158	522,373
20 Operations & Maintenance	200 Employee Benefits	119,732	99,029	125,047	116,880	119,906	122,770	129,046
20 Operations & Maintenance	300 Purchase Services	1,063,341	1,190,034	1,205,070	1,244,500	1,256,945	1,269,514	1,282,210
20 Operations & Maintenance	400 Supplies & Materials	526,345	648,434	610,732	685,000	691,850	698,769	705,756
20 Operations & Maintenance	500 Capital Outlay	454,316	186,702	406,943	406,943	406,943	406,943	406,943
20 Operations & Maintenance	600 Other Objects	258,709	280,479	336,272	240,000	242,400	244,824	247,272
20 Operations & Maintenance	700 Non-Capitalized Equipment	106,893	76,915	77,809	50,000	50,500	51,005	51,515
30 Debt Services	600 Other Objects	1,210,780	1,614,000	1,544,044	1,922,500	2,042,647	2,038,666	2,041,444
40 Transportation	100 Salaries	1,006,987	1,149,712	1,191,266	1,300,000	1,339,000	1,379,170	1,420,545
40 Transportation	200 Employee Benefits	311,447	363,037	323,189	350,417	358,745	367,241	386,910
40 Transportation	300 Purchase Services	592,290	846,692	830,894	490,000	494,900	499,849	504,847
40 Transportation	400 Supplies & Materials	254,384	223,383	178,160	255,000	257,550	260,126	262,727
40 Transportation	500 Capital Outlay	485,349	0	194,921	1,001,370	480,041	510,983	542,854
40 Transportation	600 Other Objects	400,207	231,959	333,890	0	0	0	0
40 Transportation	700 Non-Capitalized Equipment	1,387	24,132	58,373	5,000	5,050	5,101	5,152
50/51 Municipal & Retirement/So	200 Employee Benefits	772,903	931,334	984,194	993,133	1,044,342	1,071,710	1,096,916
60 Capital Projects	300 Purchase Services	15,753	5,225	136,288	550,000	50,000	50,000	50,000
60 Capital Projects	500 Capital Outlay	459,397	784,308	105,559	5,008,059	4,121,019	15,865,212	7,378,118

Chart 4.12 Aggregate Funds Revenue and Expenditure – Historic, FY26, Projected

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	ACTUAL FY 2025	% Δ	BUDGET FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ	PROJECTED FY 2029	% Δ
REVENUES															
Local Sources	\$30,032,754	\$32,105,762	6.90%	\$34,605,698	7.79%	\$36,909,022	6.66%	\$35,781,701	-3.05%	\$38,223,568	6.82%	\$39,285,875	2.78%	\$40,230,303	2.40%
State Sources	\$2,359,210	\$2,246,727	-4.77%	\$2,714,354	20.81%	\$3,023,076	11.37%	\$3,008,167	-0.49%	\$2,582,666	-14.14%	\$2,647,666	2.52%	\$2,713,566	2.49%
Federal Sources	\$1,244,636	\$1,346,273	8.17%	\$1,312,954	-2.47%	\$741,096	-43.56%	\$691,531	-6.69%	\$691,531	0.00%	\$691,531	0.00%	\$691,531	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$33,636,600	\$35,698,762	6.13%	\$38,633,006	6.44%	\$40,673,194	5.48%	\$39,481,399	-2.93%	\$41,497,765	5.11%	\$42,625,072	2.72%	\$43,635,400	2.37%
EXPENDITURES															
Salary	\$16,368,278	\$17,013,780	3.94%	\$19,721,323	15.91%	\$20,481,897	3.86%	\$21,440,924	4.68%	\$22,385,124	4.40%	\$22,947,926	2.51%	\$23,465,083	2.25%
Employee Benefits	\$5,275,349	\$5,226,923	-0.92%	\$6,990,265	33.74%	\$6,165,764	-11.79%	\$6,798,742	10.27%	\$6,999,185	2.95%	\$7,168,874	2.42%	\$7,504,820	4.69%
Purchased Services	\$3,535,730	\$4,086,062	15.56%	\$3,420,699	-16.28%	\$3,667,153	7.20%	\$4,039,525	10.15%	\$3,574,420	-11.51%	\$3,609,664	0.99%	\$3,645,261	0.99%
Supplies and Materials	\$1,673,952	\$1,730,129	3.36%	\$1,940,474	12.16%	\$2,121,559	9.33%	\$2,254,446	6.26%	\$2,426,990	7.65%	\$2,299,760	-5.24%	\$2,322,758	1.00%
Capital Outlay	\$1,417,922	\$1,927,961	35.97%	\$1,291,234	-33.03%	\$833,114	-35.48%	\$7,177,872	761.57%	\$5,515,618	-23.16%	\$17,298,445	213.63%	\$8,850,989	-48.83%
Other Objects	\$5,179,169	\$3,205,594	-38.11%	\$3,790,385	18.24%	\$4,131,760	9.01%	\$4,064,415	-1.63%	\$3,744,019	-7.88%	\$3,801,232	1.53%	\$3,866,990	1.73%
Non-Capitalized Equipment	\$68,286	\$147,565	116.10%	\$205,156	39.03%	\$222,034	8.23%	\$110,000	-50.46%	\$111,100	1.00%	\$112,211	1.00%	\$113,333	1.00%
Termination Benefits	\$10,216	\$4,687	-54.12%	\$4,607	-1.71%	\$4,741	2.91%	\$5,000	5.46%	\$5,050	1.00%	\$5,101	1.00%	\$5,152	1.00%
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$200,000		\$206,000	3.00%	\$212,180	3.00%	\$218,545	3.00%
TOTAL EXPENDITURES	\$33,528,902	\$33,342,701	-0.56%	\$37,364,143	12.06%	\$37,628,022	0.71%	\$46,090,924	22.49%	\$44,967,508	-2.44%	\$57,455,393	27.77%	\$49,992,931	-12.99%
SURPLUS/(DEFICIT)	\$107,698	\$2,356,061		\$1,268,863		\$3,045,172		(\$6,609,525)		(\$3,469,743)		(\$14,830,321)		(\$6,357,531)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$242,223	\$514,228		\$191,267		\$37,164		\$30,864,349		\$0		\$0		\$0	
Other Financing Uses	(\$34,656)	(\$28,880)		(\$39,425)		(\$37,164)		(\$3,750,000)		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$207,567	\$485,348		\$151,842		\$0		\$27,114,349		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$315,265	\$2,841,409		\$1,420,705		\$3,045,172		\$20,504,824		(\$3,469,743)		(\$14,830,321)		(\$6,357,531)	
BEGINNING FUND BALANCE	\$33,164,457	\$33,479,722		\$36,321,131		\$37,741,836		\$40,787,008		\$61,291,832		\$57,822,089		\$42,991,768	
ENDING FUND BALANCE	\$33,479,722	\$36,321,131		\$37,741,836		\$40,787,008		\$61,291,832		\$57,822,089		\$42,991,768		\$36,634,237	
FUND BALANCE AS % OF EXPENDITURES	99.85%	108.93%		101.01%		108.40%		132.98%		128.59%		74.83%		73.28%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	11.98	13.07		12.12		13.01		15.96		15.43		8.98		8.79	

Chart 4.13 Aggregate Fund Balances – Historic, FY26, Projected

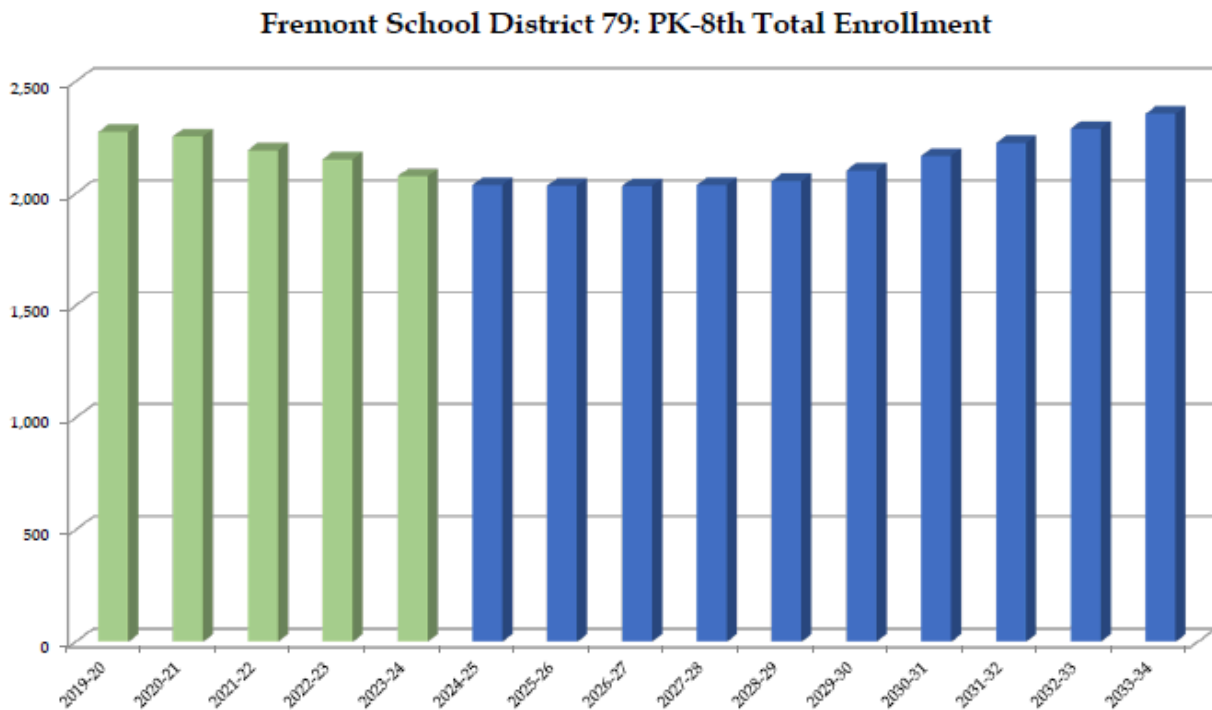


Fremont School District 79 continues to prioritize long-term fiscal health through strategic capital management and proactive debt reduction. For the FY26 budget and beyond, the District projects a strong financial position with ending fund balances remaining above \$36 million through FY28, ensuring the maintenance of approximately 11 months of operating expenditures in reserve. A key driver in this outlook is the intentional, one-time spend-down in the Transportation Fund for the outright purchase of school buses, a move that eliminates long-term interest costs and optimizes the use of existing fund reserves in a high-interest-rate environment.

Student Enrollment

Fremont School District 79 commissioned a student population projection study through Cropper GIS, a national leader in demographic studies. This study was completed in the Fall of 2023. The total District enrollment is forecasted to decrease by 21 students, or -1.0% between 2023-2024 and 2028-2029. Total enrollment is forecasted to increase by 301 students, or 14.6% from 2028-2029 and 2033-2034. This large increase in enrollment is due to a large development producing approximately 3,500 planned to break ground in 2028. The District has engaged with a demographer to project updated enrollment numbers to account for new developments not accounted for in that study commissioned in 2023.

Chart 4.14 Cropper GIS Student Enrollment Projections

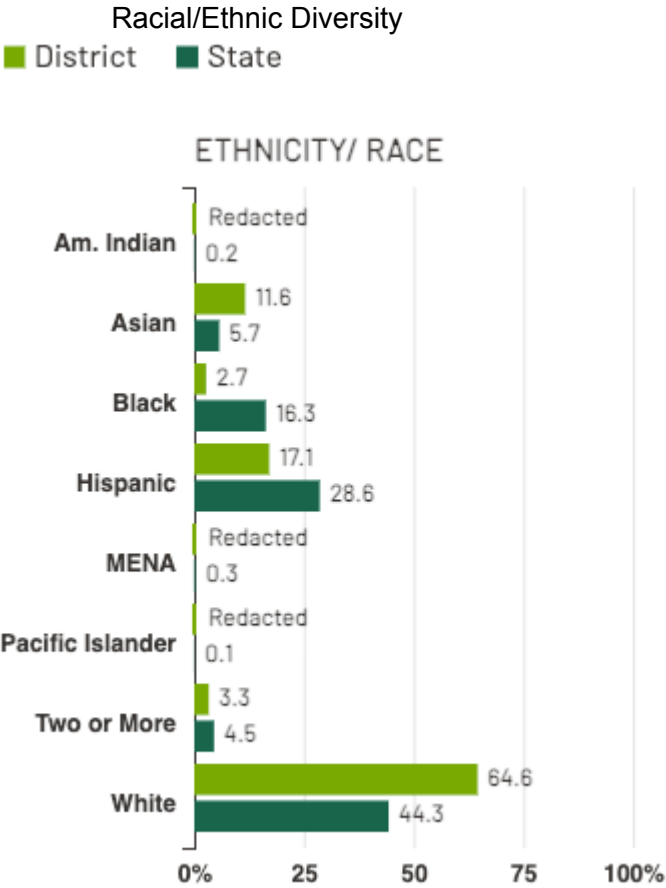


Student Demographics

The District is located in a relatively affluent area; the number of students qualifying for financial support declined slightly this past year, from 7.4% in FY24 to 7.2% in FY25.

The District is also experiencing stabilization of the growth in its non-English native speaking population. While 16.1% of the student population comes from a non-English speaking home (primarily Spanish, Russian, Hindi, and Polish), 13.6% of the student population receives English language services. Over the past year, the student population requiring EL services decreased slightly from 14.3% to 13.6%.

Chart 4.15 Student Demographic Statistics - 2024-2025



Demographic	District	State
	2025	2025
Am. Indian	Redacted	0.2 / 4,558
Asian	11.6 / 238	5.7 / 105,669
Black	2.7 / 55	16.3 / 301,432
Hispanic	17.1 / 352	28.6 / 528,901
MENA	Redacted	0.3 / 4,666
Pacific Islander	Redacted	0.1 / 1,551
Two or More	3.3 / 69	4.5 / 83,710
White	64.6 / 1,331	44.3 / 818,073

Additional Student Demographics

Characteristic	State %	District %					
	2024-25	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20
English Learners	17.5	13.6	14.3	14.5	13.4	12.1	13.6
IEPs	16.3	12.5	13	12	14.0	12.9	13.0
Low Income	49.7	7.2	7.4	8.5	8.5	7.4	8.1
Homeless		2.7	0.0	0.6	0.5	0.6	0.5
Mobility	2.0	7.3	2.2	3	3.2	3.0	3.0

Personnel Resource Allocation

The District allocates 81.44% or \$31.1 million of the \$38.2 million operating funds budget to the educational fund. This \$31.1 million is further allocated to instructional, support services and non-programmed charges. The district spends 58.29%, or \$18.1 million, of the \$31.1 million educational fund budget on instructional program expenditures (see Chart 1.09).

The goals of the District are for all learners to achieve excellence and build leadership capacity. The District provides bilingual, gifted, at-risk, special education and regular education programs to meet individual student needs. The District spends 35%, or \$10.9 million, of its \$31.1 million educational fund budget on support services. Support services provide professional assistance to students who need help from District social workers, guidance counselors, health, psychological or speech pathology providers.

The District allocates 5.72% of its \$31.1 million Educational Fund budget, approximately \$1.7 million, to support payments to other local education agencies. These funds are used to provide specialized programs and residential placements for students whose needs cannot be met within the District.

This judicious allocation of financial resources and demonstrated focus on delivering the optimal mix of instructional and support services clearly illustrates the District's priority to inspire all students to reach their full potential and to achieve excellence.

Licensed Staff

Including 12 administrators, the District will employ 183.7 FTE of licensed personnel in FY26, a slight increase of 3.2 FTE from the prior year.

Chart 4.16. FY26 Licensed Staff

Position	Professional Support	Pre-K	Grade K	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	Grade 6	Grade 7	Grade 8	Total FTE
FTE	95.7	4	9	9	10	9	9	9	10	9	10	183.7

Chart 4.17 Historic Licensed Staff Characteristics

Year	Total FTE	Average Years Experience	Average Salary	% Bachelor Degree	% Master's Degree	Teacher Student Ratio	Emergency or Provisional
2025	180.5	13.1	78,885	42.3	57.7	16.1	1.5
2024	180	13.9	77,579	40.5	59.5	15.4	0.0
2023	179.5	14.2	70,211	36.3	63.7	15.1	0.0
2022	173.5	14.4	72,650	30.1	69.9	16.1	0.0
2021	175.7	13.3	70,717	27.0	73.0	16:1	0.0
2020	171.2	14.2	72,399	25.4	74.6	16.4	0.0
2019	133	12.9	69,568	25.3	75.0	19.1	0.0
2018	126	11.7	67,407	23.7	76.3	19.1	0.0
2017	135	11.1	66,564	24.9	75.1	17.0	0.0
2016	134	11.4	67,689	24.0	76.4	18.0	0.0
2015	132	11.7	64,737	24.0	76.0	18.1	0.0
2014	132	11.8	65,449	37.3	62.0	18.1	0.0
2013	134	11.6	65,947	32.0	68.0	16.4	0.0
2012	132	11.8	63,152	31.0	69.0	18.0	0.8
2011	134	11.5	62,338	61.0	39.0	18.1	0.0
2010	128	11.4	62,114	61.0	39.0	17.8	0.8
2009	126	10.8	59,727	60.1	39.9	17.5	0.8
2008	121	10.1	56,554	60.6	39.4	17.2	0.8
2007	115	10.5	55,567	61.7	38.3	17.6	0.0
2006	103	10.5	54,294	56.5	43.5	19.5	1.9
2005	92	11.0	54,210	53.8	46.2	20.1	0.0
2004	91	11.9	54,189	52.1	47.9	19.8	0.0
2003	84	12.0	51,006	48.2	51.8	20.1	0.0
2002	84	11.6	49,103	45.3	54.7	20.4	0.0
2001	80	11.6	48,045	44.7	55.3	22.1	0.0

Educational Support Personnel Staff

Employees who fill District positions that do not require licensed teaching credentials are considered Educational Support Personnel. Educational Support Personnel work in a variety of educational support areas throughout the District to include classroom aides, administration, maintenance, technology, transportation, lunch and playground supervision, nursing, and the media centers.

Educational Support Personnel positions within the District are staffed by non-unionized, at-will employees. Staffing levels, and the mix of full and part-time positions, are customized annually to meet the changing educational support needs of the District. Full-time employees receive the same benefits compensation as licensed employees, while part-time employees receive benefits compensation at their percentage of full-time equivalency.

Every effort is made to retain valued staff, with employees subject to a reduction-in-force recalled in seniority order. While outsourced services are considered when warranted, in-sourced services are retained when operationally and fiscally prudent.

Chart 4.18 Historic Educational Support Personnel Staff

Staff	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Full-Time	49	70	53	56	53	54	54	56	56	57	56	58	59	64	68	75
Part-Time	75	56	68	68	70	66	74	68	63	63	59	62	61	60	62	63
Total	124	126	121	124	123	120	128	124	119	120	115	120	120	124	130	1387

Chart 4.19 FY26 Educational Support Personnel Staff

Position	Administrative Support	Classroom Aide	Facility Maintenance	Lunch Supervisor	Media Center	Nursing	Technology	Transportation	Total
Full-Time	16	40	5	0	2	3	4	5	75
Part-Time	2	0	0	25	0	0	0	36	63
Total	18	40	5	25	2	3	4	41	138

Chart 4.20 FY25 Summary of Personnel Changes

The District increased staff over the last several years to address the growing student population and the increase of special education, early childhood, transportation and language transitional services. The newly negotiated CBA created the opportunity to attract and retain highly qualified staff.

Losses	Gains
<p><u>Retirements</u> 2.0 Administrators 7.0 Licensed Employees 6.0 Educational Support Personnel</p> <p><u>Turnover and Changes</u> 15.0 Teachers 1.0 Payroll/Benefit Coordinator 0.5 Social Worker 1.0 Reading Specialist 1.0 Receptionist 1.0 Psychologist 6.0 Bus Drivers 6.0 Paraprofessionals 2.0 Bus Aides</p>	<p><u>New Hires</u> 1.0 Speech Language Pathologist/Assistive Technology 17.0 Teachers 0.7 Social Worker 1.0 School Psychologist (Agency) 1.0 Reading Specialist 1.0 Occupational Therapist 1.0 Payroll Specialist 0.5 Benefits Specialist 8.0 Paraprofessionals 1.0 Receptionist 2.0 Bus Aides 6.0 Bus Drivers 1.0 Transportation Department Coordinator 0.5 Maintenance/Copy Shop Clerk</p>

A number of additional revenue sources were secured to help defray additional staffing costs:

- **Prorated Tuition Based Pre-School**
- **Special Education Medical Reimbursement**
 - Special Education services transitioned from an out-sourced model to an in-house model
- **Technology Fee**
- **Accounting Recognition of Unused FSA Proceeds**
- **Limit Hiring of Agency Employees**
- **Evaluate Bilingual Service Minutes**

Bond Amortization Schedules

Chart 4.21 General Obligation Bonds – Series 2015 - \$7,835,000 Original Issue

FREMONT SCHOOL DISTRICT NO. 79
SCHEDULE OF BONDED DEBT MATURITIES AND INTEREST
JUNE 30, 2025

Amount of Original Issue:	\$7,835,000
Date of Issue:	November 24, 2015
Type:	General Obligation Bond - Series 2015
Interest Rates	4.00%

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Fiscal Payment</u>
12/01/25	\$ 1,875,000	\$ 37,500	\$ 1,912,500
TOTAL	<u>\$ 1,875,000</u>	<u>\$ 37,500</u>	<u>\$ 1,912,500</u>

This bond was issued to refinance the original construction debt of the Intermediate School. This FY16 bank qualified advanced refunding saved the district \$1.1M in interest cost.

Chart 4.22 Outstanding Debt and Remaining Capacity

The district has 1 bond issue outstanding:

2015 School Refunding Bond	\$ 1,875,000	(payments through December of 2024)
Total Outstanding Debt =	\$ 1,875,000	(as of June 30, 2025)

This budget services \$1,875,000 of principal reduction and \$37,500 of interest expense. The District cannot issue more debt than the statutory limitation of 6.9% of the district's EAV. The District's outstanding debt is well below the statutory limit as shown in the calculation below:

2024 EAV \$1,187,137,909 x 6.9% =	\$81,912,516	Statutory Debt Limit
Outstanding Long-term Debt =	\$1,875,000	
Debt Margin =	\$80,037,516	(97.71% of capacity remaining)

Since EAV is used as a factor in calculating statutory debt limits, debt capacity declines as EAV declines. In the several years prior to FY20, district debt capacity decreased annually, as declining EAV caused a decrease in the statutory debt limit that outpaced principal retirement. In contrast, as EAV continues to recover in FY26, debt capacity will increase by approximately \$10.7M over FY26, while the District will retire \$1.4M in principal.

In the fall of 2025, the District utilized recent legislative changes to issue \$27.1 million in non-referendum Health Life Safety (HLS) Bonds to fund state-mandated facility projects. This issuance was strategically timed to coincide with the final retirement of the 2015 Refunding Bonds, which carry a remaining FY26 obligation of only \$1,875,000 in principal and \$37,500 in interest. By aligning the new HLS debt service with the expiration of existing bond payments, the District ensures a stable tax rate with minimal disruption to homeowners' property tax bills, effectively replacing old debt with new funding for critical infrastructure without a net increase in the bond and interest levy.



A Fremont Elementary School student checks out a billboard inside the school.

Performance Measures

The “School Report Card,” published annually by the State of Illinois, provides comparative data to assess academic effectiveness and resource management. The School Report Card documents Fremont School District 79’s excellent record in key areas of performance and accountability. District test scores continue to significantly exceed state averages, while operational costs per pupil are in direct alignment with both state and local peer averages. The complete school report card, that shows both student performance and budgetary considerations, can be viewed at:

<https://www.illinoisreportcard.com/District.aspx?districtId=34049079002>

Student performance measurement underwent major changes over the last decade. Prior to FY15, student progress was measured by the Illinois State Achievement Test (ISAT), then compared against Adequate Yearly Progress (AYP) standards mandated by the No Child Left Behind (NCLB) Act.

Starting in FY15, the traditional ISAT assessment was replaced by the more rigorous Partnership for Assessment of Readiness for College and Careers (PARCC) assessment regimen. Starting in FY19, PARCC was replaced by the Illinois Assessment of Readiness (IAR) that largely maintained the structure of the assessment, but put it under State control and oversight.

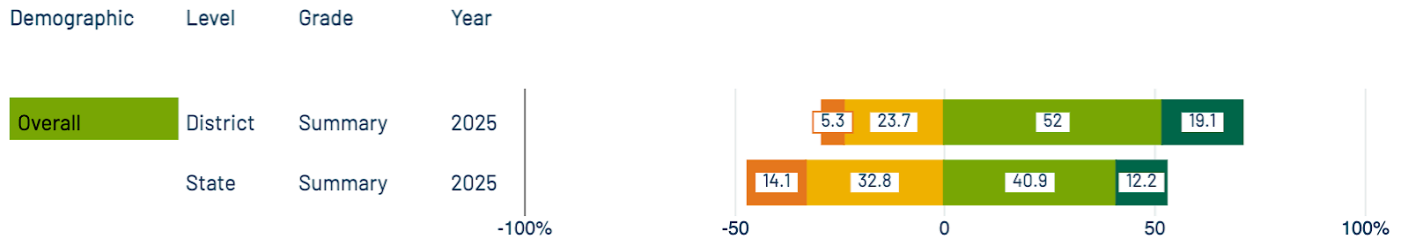
IAR assesses student Performance Levels. Each Performance Level is a broad, categorical level defined by a student’s overall scale score and used to report overall student performance by describing how well students met the expectations for their grade level/course. Each Performance Level is defined by a range of overall scale scores for the assessment. There are four Performance Levels for IAR assessments:

- Level 1: Below Proficient (Orange)
- Level 2: Approaching Proficient (Yellow)
- Level 3: Proficient (Green)
- Level 4: Above Proficient (Dark Green)

Students performing at levels 3 and 4 met or exceeded expectations (M&E), have demonstrated readiness for the next grade level/course and, ultimately, are on track for college and careers. Performance Level Descriptors (PLDs) describe the knowledge, skills, and practices that students should know and be able to demonstrate at each Performance Level in each content area (ELA/L and mathematics) and grade level/course.

Chart 4.23 FY25 Fremont School District 79 IAR ELA and Math Results – All Grades

ELA



Math

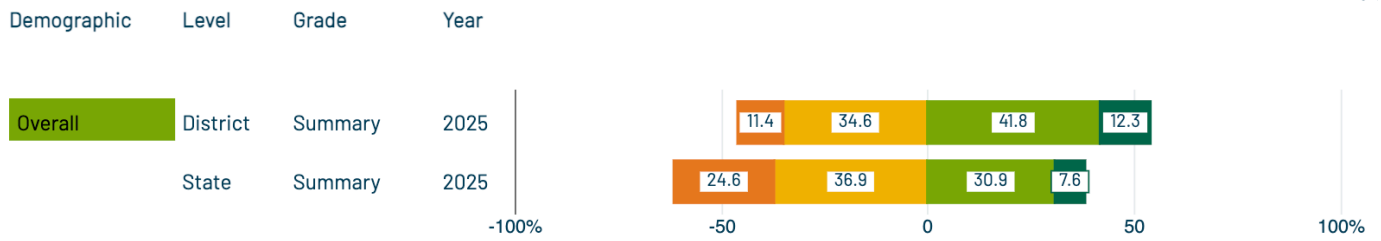


Chart 4.24 FY25 Fremont School District 79 IAR ELA and Math Results by Grade Level

ELA



Math



Chart 4.25 FY25 District-Wide (Grades 3-8) IAR Student Group Growth Performance

ELA

Demographic		Grade	2025	
			District	State
All	Summary	52	50	
Am. Indian	Summary	Redacted	49.6	
Asian	Summary	59.2	56.1	
Black	Summary	45.9	46.9	
Hispanic	Summary	48.2	48.9	
MENA	Summary	No Data	55.2	
Pacific Islander	Summary	Redacted	53.2	
Two or More	Summary	55.8	50.1	
White	Summary	51.9	50.8	
Female	Summary	54.7	51.9	
Male	Summary	49.6	48.1	
Non Binary	Summary	No Data	52.9	
w/ Disabilities	Summary	44.8	44.5	
English Learners	Summary	56.7	47.5	
Homeless	Summary	Redacted	45.2	
w/ IEPs	Summary	44.9	42.7	
Low Income Students	Summary	51	47.7	
Migrant	Summary	No Data	48.3	
Military	Summary	Redacted	49.7	
Youth In Care	Summary	No Data	44.2	

Math

		2025	
Demographic	Grade	District	State
All	Summary	51.7	50
Am. Indian	Summary	Redacted	49.7
Asian	Summary	55.4	57.6
Black	Summary	50.4	45.7
Hispanic	Summary	47.4	49.4
MENA	Summary	No Data	55.8
Pacific Islander	Summary	Redacted	53.8
Two or More	Summary	44.7	49.9
White	Summary	52.3	50.6
Female	Summary	50.9	49.8
Male	Summary	52.5	50
Non Binary	Summary	No Data	51.3
w/ Disabilities	Summary	44.3	46.2
English Learners	Summary	44.9	48.5
Homeless	Summary	Redacted	44.9
w/ IEPs	Summary	44.2	44.7
Low Income Students	Summary	45.6	47.7
Migrant	Summary	No Data	47.3
Military	Summary	Redacted	49.5
Youth In Care	Summary	No Data	44.2

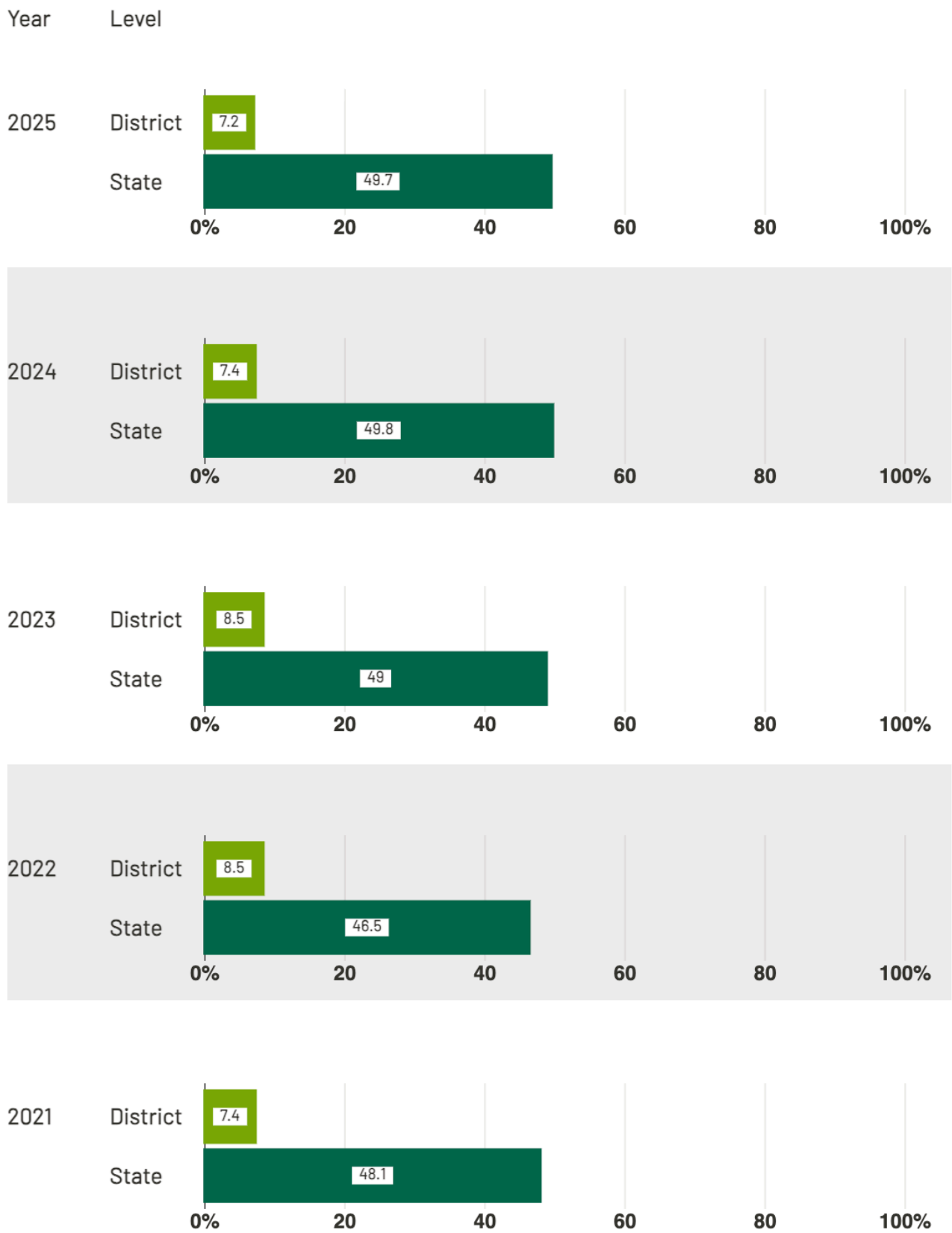
Chart 4.26 Summary of FY25 Student IAR Performance

- 99% of all district students were tested in both ELA and Math
- District-wide, 71.1% of students met or exceeded (M&E) expectations in ELA and 54.1% met or exceeded expectations in math.
- Grade 3 M&E % - ELA 61.9, Math 71.0
- Grade 4 M&E % - ELA 70.5, Math 60.4
- Grade 5 M&E % - ELA 72.6, Math 45.8
- Grade 6 M&E % - ELA 73.6, Math 49.6
- Grade 7 M&E % - ELA 69.3, Math 52.6

Chart 4.27 Summary of FY25 Educational Recommendations

- Launch a highly effective, job-embedded professional learning system inclusive of Professional Learning Communities (PLC) and instructional coaching.
- Embed comprehensive, inclusive educational practices for all learners, with a focus on special education, multilingual, enrichment and MTSS services.
- Implement revised math curriculum and resources, elevating achievement for all, while closing achievement gaps.
- Refine literacy curriculum, resources, instruction, preK-8 alignment and services reflective of the most current evidence-based standards for long-term, equitable achievement.
- Bolster STEM programming and build Career Technical Education (CTE) pathways.

Chart 4.28 Summary of Students Identified as Low Income



Parent Satisfaction Survey

In support of strategic planning efforts, Fremont School District 79 utilizes the 5Essentials survey to analyze the feedback of District students, parents, and teachers. The 5Essentials is a research-based and practice-proven school improvement system that provides data and insight into schools' organizational strengths and areas of opportunity across the five essential factors for school improvement: Effective Leaders, Collaborative Teachers, Involved Families, Supportive Environment, and Ambitious Instruction.

A diagnostic assessment of a school's culture and climate designed to identify organizational strengths and areas of opportunity on the five essential factors that drive school improvement. It measures changes in the organizational conditions that are necessary for school improvement and predicts a schools' success in improving student outcomes.

We received a number of favorable metrics from the 2024-25 parent survey. At a rate of 98%, parents believe that their child feels safe at the District's schools. A total of 95% of parents believe that teachers have their child's best interests in mind, while 96% have the belief that teachers do their best to help their child learn.

Glossary of Terms

Accounting System - The total structure of records and procedures that discover, record, classify, and report information and the financial position and operations of a school district.

Appropriation - A legal authorization to incur obligations and to make expenditures for specific purposes.

Assessed Valuation - A valuation set upon real or other property by a government as a basis for levying taxes.

Board of Education - The elected or appointed body that has been created according to State law and vested with responsibilities for educational activities in a given geographical area.

Bond - A written promise to pay a specific sum of money (face value) at a fixed time in the future (maturity date) and carrying interest at a fixed rate.

Bond Refinancing - The payoff and re-issuance of bonds to obtain better interest rates and/or bond conditions.

Bonds Issued - The bonds that were sold.

Budget - The planning document for each school department providing management control over expenditures in general fund, special revenue fund, debt service fund, and the building fund.

Budget Calendar - The schedule of key dates used in the preparation and adoption of the Annual Budget.

Budgetary Control - the control or management of a governmental unit in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

Capital Development Board (CDB) – a State of Illinois institution, designed to assess major state construction projects, and to allocate limited state financial resources to fund selected projects.

Capital Projects Fund - This fund accounts for the financial resources to be used for the acquisition or construction of major capital facilities.

Carryover - Funds appropriated but unspent in the first fiscal year that are brought forward for expenditure in the succeeding fiscal year(s).

Cash Management - The management of cash necessary to pay for government services while investing temporary cash excesses in order to earn interest revenue.

Contingency - A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.

Contracted Services - Services rendered by private firms, individuals, or other agencies.

Debt - An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants and notes, etc.

Debt Limit - The maximum amount of general obligation debt that is legally permitted.

Debt Service Fund - This fund accounts for the repayment of the District's bond principal and interest.

Deficit - the excess of an entity's liabilities over its assets or the excess of expenditures or expenses over revenues during a single accounting period.

Delinquent Taxes - Taxes that remain unpaid on or after the date on which a penalty for nonpayment is attached.

Department - A major administrative division of the school district that indicates overall management responsibility for an operation of a group of related operations within a functional area.

EAV - Equalized Assessed Valuation - The District assessed valuation adjusted for the county average sales ratio. The calculation to equalize the assessed valuation only adjusts real property assessed valuation.

Education Fund - This fund accounts for the majority of the instructional and administrative aspects of the District's operations. Certain expenditures that must be charged to this fund include the direct costs of instructional, health and attendance services, lunch programs, all costs of administration and related insurance costs.

Educational Long Range Facility Plan (ELFP) - An educational vision that defines "future-ready" spaces for modern learning to drive impactful long-term capital investments through a Long-Range Facilities Plan. An ELFP also examines the suitability (today) and educational readiness (future) of your schools to meet your vision so you can ensure lasting value to the community, teachers, and students. Additionally, the timing of necessary facility improvements can be aligned to best support curricular space needs, thus maximizing District investment.

Employee Benefits - Expenditures may include health, dental, optical, life and long term disability as well as FICA, retirement payment to the Teachers Retirement Service, and workers' compensation insurance.

Encumbrance - The commitment of budgeted funds to purchase an item or service. To encumber funds means to set aside or commit funds for a future expenditure.

Expenditure - Decreases in net financial resources. Expenditures include current operating expenses requiring the present or future use of net current assets, debt service, capital outlay, intergovernmental grants, and entitlements.

Facility Assessment - Facility Assessment: Comprehensive professional evaluation of a school district's physical assets to determine their current condition, remaining useful life, and future capital needs.

Fiscal Year (FY) – in Illinois schools, begins July 1 and ends June 30.

Full Time Equivalence (FTE) - The amount of employed time required in a part-time position expressed in proportion to that required in a full-time position, with 1.0 representing one full time position.

Function - A group of related activities aimed at accomplishing a major service or program.

Fund - An accounting entity that has a set of self-balancing accounts that records all financial transactions for

specific activities or government functions.

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

General Obligation Bonds - Bonds issued to finance major projects with resources from tax collection to repay the debt. This debt is backed by the full faith, credit and taxing power of the government.

Grants - Contributions or gifts of cash or other assets from another government to be used or expended for a specific purpose, activity, or facility.

Health Life Safety - Health Life Safety: Mandatory capital projects and structural improvements required to ensure District facilities remain in strict compliance with the safety standards established by the Illinois State Board of Education (ISBE).

Instruction - The activities dealing directly with the teaching of students or improving the quality of teaching.

Inter-Fund Transfers - Amounts transferred from one fund to another fund.

Levy - The total of taxes or special assessments imposed by a governmental unit.

Municipal Retirement/Social Security Fund - This fund accounts for the District's portion of personnel pension costs.

Object - This term has reference to an article or service received; for example, salaries, employee benefits or supplies.

Operations and Maintenance Fund - This fund accounts for the repair and maintenance of district property. All costs of fuel, lights, gas, water, telephone services, custodial supplies, maintaining, improving, or repairing school buildings and property for school purposes are charged to this fund.

Program - The definition of an effort to accomplish a specific objective or objectives consistent with funds or resources available.

Property Tax - Tax levied on the assessed value of real property.

PTELL – Property Tax Extension Law Limit – commonly referred to as the tax cap, limits annual tax increases on existing property to the CPI-U of the preceding year, or 5%, whichever is less

Special Education - This is specially designed instruction and services, provided at no cost to the parents, to meet the unique needs of a child with a disability. This may include instruction conducted in the classroom, in the home, in hospitals, in institutions, and in other settings. This may also include instruction in physical education.

Strategic Planning - This is the process employed by the District to chart a course for the future including preparation of a mission statement, district beliefs, goal setting, learner outcomes, and student profile.

Taxes - Compulsory charges levied by a government for the purpose of financing services performed for the common benefit.

Tort Fund – This fund accounts for a restricted tax levy to fund liability, property and casualty insurance, tort judgments and risk management programs.

Transportation Fund - This fund accounts for all the activities relating to student transportation to and from schools and for extracurricular and co-curricular activities.