

**Annual Budget
Fiscal Year 2025-26**



**NEW
TRIER**
**TOWNSHIP
HIGH SCHOOL
DISTRICT 203**

*To commit minds to inquiry, hearts to compassion, and lives to the service of
humanity. ®*

**Cook County
Northfield, Illinois, 60093**

**Dr. Peter Tragos
Superintendent
September 15, 2025
www.newtrier.k12.il.us**

New Trier Township High School District 203

Cook County, Illinois

385 Winnetka Avenue
Winnetka, Illinois 60093

7 Happ Road
Northfield, Illinois 60093

“To commit minds to inquiry, hearts to compassion, and lives to the service of humanity.”

List of Principal Officials

Board of Education		Term Expires
Jean Hahn	President	2027
Sally Tomlinson	Vice President	2029
Kimberly Alcantara	Member	2029
Avik Das	Member	2029
Joo Serk Lee	Member	2029
Courtney McDonough	Member	2027
Sally Pofcher	Member	2027

District Administration

Peter Tragos, Ed.D. **Superintendent**
Chris Johnson, Ed.D......**Deputy Superintendent**
Nicole Dizon..... **Chief Communications Officer**
Denise Dubravec**Principal/Asst. Supt., Winnetka Campus**
Melissa Dudic.....**Director of Curriculum and Instruction**
Jim Maile.....**Director of Physical Plant Services**
Michael Marassa, Ed.D...... **Chief Technology Officer**
Nashwa Mekky.....**Chief Human Resources Officer**
Joanne Panopoulos, Ed.D.. **Assistant Superintendent of Special Education and Student Services**
Chimille Tillery, Ed.D......**Assistant Superintendent for Curriculum & Instruction**
Myron Spiwak..... **Director of Business Services**
Paul Waechtler **Principal, Northfield Campus**

I. Budget Introduction

Introduction to New Trier High School District 203

On April 4, 1899, the voters of New Trier Township approved the establishment of a high school district and the school opened its doors on February 1, 1901 to 76 students. A second high school, New Trier West, opened in the fall of 1965. District enrollment peaked at 6,554 during the 1972-73 school year. A precipitous decline in enrollment caused New Trier West to be closed as a four-year school in the spring of 1981. To accommodate the growing student population, the District returned to a two-campus model in the 2001-02 school year, with the former New Trier West re-opening as the Northfield Campus for freshmen and the Winnetka Campus housing sophomores, juniors, and seniors.

Students matriculate from six elementary districts serving the North Shore suburban communities of Glencoe, Kenilworth, Northfield, Wilmette, Winnetka, and portions of Glenview and Northbrook – communities that reflect a tradition of support for their local schools and an expectation of high academic achievement.

District Mission and Strategic Focus

The Mission of the District is “to commit minds to inquiry, hearts to compassion, and lives to the service of humanity.” Wrapped around the mission is the District’s vision, which states that both the culture the District strives to create and the result if its mission is accomplished. That vision is: “By creating a culture in which students discover purpose in their intellectual, creative, social, and interpersonal endeavors, we will develop in every graduate the skills and dispositions to lead meaningful, compassionate, and impactful lives.” Guided by this mission and vision and in collaboration with faculty, staff, students, parents, community members, and alumni, the District in 2019 completed a new strategic plan, *New Trier 2030*. This plan includes broad goals and annual strategies for achieving those goals in six frameworks, or key result areas:

1. Student Intellectual Engagement, Growth, and Readiness
2. Student Personal Engagement, Growth, and Well-Being
3. Culture, Climate, and Equity
4. Leadership Throughout the School
5. Community Engagement, Partnerships, and Governance
6. Facilities, Finances, and Human Resources

The District budget uses the resources provided by the community to judiciously provide the best possible education for students in all facets of learning, including academic, extracurricular and special education.

Budget Objectives

The budget is the spending plan for the year and is developed to accomplish the District's strategic goals and objectives through strong fiscal stewardship.

The District budget uses the resources provided by the community to judiciously provide the best possible education for students, in all facets of learning, including academic, extracurricular and special education areas.

The budget document is the primary vehicle to present the financial plan and a detailed breakdown of operations of the District. Budgets and financial projections are snapshots using the latest available information. School finance, however, is conducted in a dynamic environment rather than in a vacuum. Financial planning and management are affected by internal and external events. Some of these factors are listed below:

- Future state and federal legislation affecting state aid and other factors
- Interest rates
- Enrollment growth or decline and the changes in personnel needed to accommodate the students
- Special education services needed for students with academic or physical challenges
- Number of retirees
- Retiree benefits
- Medical insurance benefits
- Property tax variables

Academics

The District's budget directly supports the educational outcomes of our students. The school offers a deep, broad curriculum tailored to individual student interests and needs, allowing students to develop skills and purpose to prepare for their future. Approximately 96% of graduates continue to college, with assistance from New Trier's comprehensive Post-High School Counseling program, one of the country's only high school programs with dedicated college counselors who help students with every step in their college or career paths. The Class of 2025 continued the tradition of matriculating to a wide variety of universities, including some of the most selective schools in the country. Throughout New Trier's history, its alumni have excelled in virtually every career field and have given back through acts of service to their countries, their communities, and the world.

The class of 2025 continued our students' historical achievement in receiving top academic awards, including 7 National Merit Scholars, 31 National Merit Finalists, 34 National Merit Semifinalists, and 73 students who received National Merit Letters of Commendation.

Students continue to take a rigorous course load, with over 85% of students taking 18 or more core academics over four years. All students take four years of English, and they also take other core academic courses at similarly high rates; students average 4.0 years

of math, 3.8 years of science, 4.0 years of social studies, and 3.4 years of foreign language.

Student Activities, Performing Arts and Athletics

The District's budget supports a robust extracurricular program for students that encourages a high level of participation, with over 85% of students participating in one more opportunities in Athletics, Performing Arts or Student Activities during a typical year, discovering their passion and developing skills and talents outside the classroom. These programs are supported by hundreds of committed coaches, sponsors, and directors and give every student the opportunity to find a place where they can feel part of the school community.

The District's Athletic program continues to be a significant part of the student experience, with over 60% of students participating in one or more of the District's 38 sports. There is at least one no-cut opportunity each season, ensuring that all interested students can participate. A robust intramural program supported in part by the parent-led Booster Club also provides athletic opportunities to students who want to compete outside of the Athletic program.

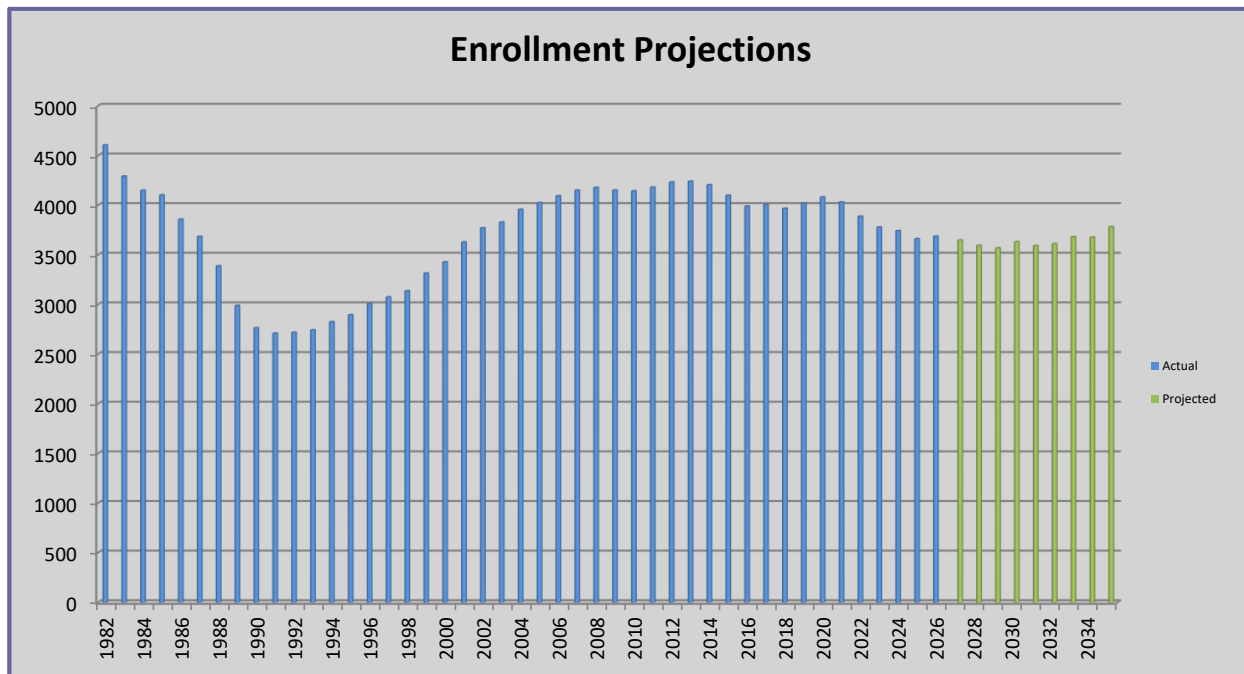
Addressing the Individual Needs of Learners

New Trier implemented a new structure to support students, Graduating Class Teams, during the 2023-24 school year. These teams of administrators and student services professionals are assigned to each year group, generally for all four years of their high school career. This new structure allows for additional support for the academic and social emotional development of all students and enhances existing programs. The Adviser Program assists students in developing an important connection to the school and each other, helping make a large school small, providing social/emotional skill development and academic counseling. Beyond the Adviser Program, the school offers a comprehensive program of multiple and varied supports for students who may be struggling academically or with social and emotional needs that impact their education through a multi-tiered system of supports, a comprehensive Social Work program, the Bridges program for students returning from hospitalization or an extended absence, and the Guided Assistance Program, which provides individual support to participating students.

The Special Education program supports over 656 students with a full spectrum of learning needs, which are accommodated in a variety of settings, ranging from consult services to self-contained classrooms.

Enrollment

The current enrollment for the 2025-26 school year is 3,687 students, which represents an increase of 25 students from the previous year. The District will conduct an official enrollment count on October 1.



II. Budget Summary

The District's operating budget is balanced, with revenue exceeding expenditures. It is anticipated that there will be a net decrease in fund balance in operating funds of \$1,703,112 when transfers are included.

Although the budget is balanced, there are notable pressures both on revenues, including the reduction in Corporate Personal Property Replacement Taxes (CPPRT), the elimination of a small federal grant, and a significant proration of reimbursement for outplaced student tuition. On the expenditure side, the District is seeing increases for areas such as utilities, transportation and outplaced student tuition that are exceeding the CPI-based levy increases, and it has been more difficult to meet staffing targets as we work to address all student needs. The District also added a \$1.8M debt payment for the Winnetka Campus North and Tower Building Project, which is funded from the District's operating budget.

The net effect is that revenue is growing at less than the rate of inflation, while at the same time, some expenditures are growing at greater the rate of inflation. As we plan for future initiatives as part of the NT 2030 Annual Plan, it will be important to carefully

evaluate how resources within the existing budget are allocated and prioritized and aligned with future needs.

Budget Summary		
Category	2025 (Final Budget)	2026 (Final Budget)
<i>Operating Budget</i>		
Revenues	\$141,189,932	\$142,526,308
Expenditures	\$135,479,444	\$137,544,826
Operating Funds Surplus/Deficit	\$5,710,488	\$4,981,482
<i>Other Sources/Uses (Transfers from Current Fiscal Year)</i>		
Debt Payment Transfer	(\$3,344,600) ¹	(\$4,685,194) ³
Capital Projects Fund Transfer	(\$4,000,000) ²	(\$2,000,000) ⁴
Net Funds Balance Change	(\$1,634,112)	(\$1,703,712)

1 Transfer for debt service on ESAA and 2023 bond issue paid from operations.

2 Transfer to Capital Project Fund for Winnetka Campus Solar

3 Transfer for debt service on ESAA and WC North and Tower Building Project paid from operations.

4 Transfer to Capital Projects Fund for portion of WC North and Tower Building Project

III. Budget Highlights (Revenue)

This section provides additional details and high-level narrative about the major components of the District's revenue budget in operating funds.

Local Revenue represents 96% of the budget and has increased 1.20% from the prior year. Local revenue contains two sub-categories, detailed below:

Property Taxes (Local)

The District last sought a tax rate referendum for operations in March of 2003. At the time, the Board of Education made a commitment to the community that they would not seek another operating rate referendum for at least five years. That commitment has now been extended to 23 years.

The District recently received the estimated 2025 tax extension information, which typically arrives in July each year and is based on the 2024 levy. The collection of local property taxes is projected to increase from \$127,511,258 to \$131,165,308. This reflects an increase to our levy of 3.40% (based on CPI) and estimated new property of \$54,063,695. Property taxes make up 92% of the district's revenue.

Other Local Revenue (Local)

Other Local Revenue has decreased to \$5,425,000, a decrease of \$1,950,000 compared to FY 25, driven mainly by reduced investment earnings and both a decrease in CPPRT funds as well as a change in the allocation of a portion of the proceeds to the Capital

Projects Fund rather than the O&M Fund. Other Local Revenue comprises 4% of the revenue budget and includes revenue such as fees, rental income, and interest.

Evidence-Based Funding and Categorical (State)

This category is expected to total \$3,643,000 for FY 26, a decrease of 6.44% from the previous year, which is the result of a reduced reimbursement rate for Special Education private placements and also for transportation funds. The current year budget assumes the state will make timely payments in all categories in FY 26. The Evidence-Based Funding (EBF) formula went into effect in 2017- 18, replacing the former General State Aid allocations. The EBF consolidated the GSA and four other grants into one formula. EBF and Categoricals comprise 2% of revenues.

Federal

Federal revenue is expected to be \$2,293,000, a 4.85% decrease from FY 25 that comprises 2% of the budget and is largely related to the reimbursement of Special Education expenditures. The decrease is primarily due to loss of Title I funding and a reduced Special Education grant.

IV. Budget Highlights (Expenditures)

Salaries

The majority of salary expenses are the collectively bargained agreements with the District's three employee associations: teachers, support staff, and physical plant services staff. Salaries also include management, exempt, and administrative employees. Staff that are employed for occasional hourly work, per diem extra duty assignments such as testing and athletic events, student workers, and substitute teachers are also included in this category. Salaries are 64% of the budget, totaling \$87,640,640.

Administration

The Administration FTE remained level and expenditures are projected to increase 3.2%.

Certified Staff

This year, New Trier employs 373.4 FTE of highly qualified faculty members who teach students in academic disciplines across a wide variety of courses, lead academic departments, and provide student services. Surveys have consistently shown that maintaining a high-quality teaching staff is a top priority of the community, the budget supports that goal. Currently, 95% teachers have masters or higher, far exceeding the state average of 57%. Approximately 76% of our teachers have more than 15 years of teaching experience. The District utilizes a unique merit pay system for compensation beyond the master's degree, which develops teachers into Master and Leader teachers and 77% of the District's teachers have achieved at least one of these two levels. The

District maintains an appropriate class size ratio and overall student to teacher ratio of 13:1, which is under the 17:1 state average. New Trier teachers are also compensated to work for 182 days, which is above the state average, providing extra instructional and professional development time beyond what is offered at most districts.

Certified staff has decreased by approximately 1 FTE.

Non-Certified Staff

The District expects non-certified staff to increase by 2.0 based on student needs.

Table 1 summarizes current staffing levels:

Staffing Levels (Table 1)

2025-26 Staffing Levels			
Employee Type	Bargaining Group	Total FTE	% of Total
ADMINISTRATORS	N/A	21.0	3%
PPS	NTPPSA	70.0	10%
SUPPORT 10 MONTH ESPA	NTESPA	154.3	22%
SUPPORT 12 MONTH ESPA	NTESPA	35.0	5%
SUPPORT 12 MONTH EXEMPT	N/A	18.0	3%
MANAGEMENT	N/A	20.0	3%
TEACHER	NTEA	373.4	54%
Grand Total		691.7	

Major Salary Agreements

The New Trier Education Association, representing faculty, is affiliated with the IEA/NEA. The current five-year contract provides projected increases, including step, of 4.99% in FY 25, 3.87% in FY 26, 3.05% in FY 27 and 2.95% in FY 28. The contract extends from the first day of school of the 2023-24 school year to the first day of school for the 2028-29 school year.

Custodial and maintenance staff members are affiliated with the New Trier Physical Plant Services Association, IEA-NEA. The current contract is effective for the period of July 1, 2024 through June 30, 2029. Contract provisions include projected salary increases of 6.5% for FY 24, 5.0% for FY 26, 3.0-4.5% for FY 27, 2.5-4.5% for FY 28 and 2.5-4.5% for FY 29. The increases for FY 26-FY 29 are based on CPI plus a 1.0% experience factor.

Educational Support personnel including clerical, security, teaching assistants, and technology personnel are members of the New Trier Education Support Professional Association, IEA-NEA. The term of the current contract is from July 1, 2021 through June 30, 2026. Contract provisions include projected salary increases of 11.00% (FY 22), 4.6% (FY 23), 4.0% (FY 24), 1.50%-4.00% (FY 25-FY26), depending on inflation.

Total salary expenses increased 3.21% compared to FY 25.

Benefits

Employee Benefits

The District provides comprehensive benefits for employees as required by law and the District's labor agreements. Employee benefits include health insurance, 403b contributions, and district contributions to employee retirement systems. Employee benefits are 14% of the budget, totaling \$18,693,262.

Health Insurance

The largest portion of benefits is employee health insurance. The District is a member of the Northern Illinois Health Insurance Program (NIHIP). NIHIP self-funds group PPO medical and dental coverage, offers HMO coverage in a cost-plus arrangement, and fully insures group life and disability insurance coverage.

The District received an increase of 2.1% for our health insurance renewal for FY 26, our lowest renewal in six years. This is less than the assumption on the 5-year plan, and less than the increase of 7.6% for the prior year. The 5-year average for health insurance increases is 6.7%.

Health Insurance Renewal Rates (Table 2)

New Trier Historical Health Insurance Renewals				
School Year	HMO	PPO	Dental	Overall
2025-26	3.50%	1.20%	6.70%	2.10%
2024-25	7.10%	7.90%	5.90%	7.60%
2023-24	8.70%	14.50%	7.80%	14.10%
2022-23	4.60%	7.40%	-1.30%	5.90%
2021-22	-0.60%	6.60%	1.20%	3.90%
2020-21	10.70%	13.60%	6.20%	12.20%
2019-20	3.10%	-0.80%	1.40%	0.60%
2018-19	-7.40%	3.10%	1.20%	-0.70%
2017-18	-1.60%	-1.20%	4.40%	-1.00%
2016-17	1.90%	1.30%	3.60%	1.60%
2015-16	4.10%	-0.50%	-2.80%	1.00%
2014-15	4.70%	3.80%	-0.60%	3.90%
2013-14	2.20%	1.80%	6.10%	2.20%
2012-13	0.00%	3.30%	3.40%	2.10%
2011-12	5.60%	0.90%	-0.30%	2.42%
2010-11	11.90%	8.70%	0.00%	9.18%
2009-10	6.40%	-1.10%	0.90%	1.58%
2008-09	10.30%	3.80%	7.30%	6.18%
2007-08	7.50%	4.80%	10.80%	6.03%
2006-07	14.30%	0.10%	N/A	4.92%

IMRF Rate

District IMRF contribution rates will increase from 3.94% for calendar year 2025 to a preliminary rate of 4.69% in calendar year 2026. Our modest IMRF rate is driven by the District's IMRF UAAL paydown and strong plan investment returns.

Employee benefit costs are projected to increase by 3.11%, which is largely driven by the increase in healthcare benefits for existing employees and the cost of benefits for added FTEs.

Purchased Services

The Purchased Services category includes professional development, printing, postage, copier maintenance, legal fees, busing, parking lease agreements, maintenance services, judging, and testing. Purchased Services are 10% of the budget, totaling \$13,343,171.

Purchased Services are expected to increase 5.77% from the previous year. This category has been affected by the current high inflation rates and several larger increases, including technology contracts, workers comp insurance, and student transportation.

Supplies and Materials

The Supplies and Materials category includes utilities, general office supplies, instructional supplies, supplies for vehicles, meeting expenses, district-purchased books, A/V materials, periodicals, and software. Supplies and Materials are 4% of the budget, totaling \$5,107,520. This category is expected to decrease 2.93% over the previous year.

Capital Outlay

The Capital Outlay category includes expenses related to the purchase of capital equipment and construction. The largest portion of this budget is the maintenance, enhancement, and operation of the District's three campuses and two off-site athletic field complexes to allow us to deliver the best possible education for our students today and tomorrow.

Capital Outlay in Operating Funds is 3% of the operating budget. This category is projected to decrease from \$4,911,827 in FY 25 to \$4,209,033 in FY 26. This is a return to the typical budget after a planned increase in FY25 for previously delayed expenses.

In addition to capital expenditures in the operating funds, funds detailed in the "other sources/uses" section below have been transferred to other funds for capital purposes. Starting in FY 18, a larger share of the capital work was recorded in the Capital Projects Fund, which is not classified as an operating fund. The Capital Projects Fund Budget (Fund 60) includes budgeted expenditures for the portion of the 15-Year Plan Year 6

improvements that occurred in summer 2025. In addition, funds are budgeted for work that will occur on 15-Year Plan Year 7 improvements through June 30th.

Funds are also included for the continuation of the Winnetka Campus North and Tower Building Project, in the Capital Projects Fund.

Other

The Other category includes Special Education tuition and room and board. Lease payments are also included, as well as contingency. Other is 6% of the budget totaling \$8,141,200. The District has seen large increases associated with the number of students outplaced in recent years, particularly with staffing costs. This category is expected to decrease by 12.0%, but this reflects a reduction only in the budget compared to FY25, which had a larger than needed amount.

Non-Capitalized Equipment

This category is for equipment expenses that cost between \$500 and \$2,499 and would have been recorded as capital expenditures in prior years, and total \$385,000. They comprise less than 1% of the budget.

Other Sources/Uses

This Final Budget includes Other Sources/Uses. These are transfers between funds as well as debt payments made from operations. This year, the transfers are occurring from the operating budget to other funds. The transfers include the following:

Source Fund	Destination Fund	Amount of Other Sources/Uses	Purpose
20	30	\$1,804,219	Debt service for 2024 bond issue funded from operations
20	30	\$2,880,975	Debt Service for 2021 ESAA bond issue funded from operations
20	60	\$2,000,000	Fund balance use for capital projects
	<i>Total</i>	\$6,685,194	

Debt

The District uses debt to fund facilities improvements. Overall, the debt service levy for levy year 2023 (collected in Summer 2024) is \$9,287,553. The debt service levy for levy year 2024 (collected in late 2025) is \$9,822,418, which represents a 5.76% increase.

The legal maximum annual amount of debt service the District may pay on debt without voter approval was established with the PTELL law of 1995. In 2009 this law was amended to allow a CPI factor to be applied to the maximum annual amount or

debt service extension base. For levy year 2024, the District's debt service extension base maximum is \$3,441,084.

V. Awards

Certificate of Excellence Award in Financial Reporting

The District received the ASBO Certificate of Excellence Award in Financial Reporting for fiscal year ending June 30, 2024. This award represents a very significant achievement and reflects the District's commitment to the highest standards of school system financial reporting. The Certificate of Excellence is the highest recognition for school district financial operations offered by ASBO International and confirms that the District's Annual Comprehensive Financial Report (ACFR) has met or exceeded the standards set by ASBO International. The District has received this award each year since 2002.

Certificate of Achievement Award in Financial Reporting

The District expects to receive the GFOA Certificate of Achievement Award in Financial Reporting for fiscal year ending June 30, 2024. In order to receive this award, a government unit must publish an easily readable and efficiently organized ACFR. The CAFR must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. The District has received this award each year since 2003.

Certificate of Financial Recognition

The District received the Certificate of Financial Recognition for fiscal year ending June 30, 2024 from the Illinois State Board of Education. This award recognizes the strong financial position of the District in its management of annual resources and fund balances.

Disclosure of Cash Balances

The District discloses cash balances on a monthly basis via the Treasurer's Report and on an annual basis as part of the state budget form.

VI. Budget Development Process

Budget Presentation

The development of the FY 2026 budget was completed with a detailed review of revenue and expenditure items within the context of the District's Goals and Objectives and the *Five-Year Financial Projections*. The budget includes the Educational Fund, Operations and Maintenance Fund (O&M), Transportation, Municipal Retirement/Social Security Fund (IMRF), Debt Service, Fire Prevention and Life Safety Fund (Life Safety), Capital Projects Fund, Winnetka Campus Project Fund and Working Cash Fund. Information on each of the fund's budgets is provided in this budget document.

A fund is described as a fiscal and accounting entity with a self-balancing set of accounts. Each fund is established under state law to report specific activities or to attain certain objectives in accordance with special regulations, restrictions, or limitations. It is important to note that transfers between funds can only be made when authorized by state law. Certain taxes and state aid are provided for specific purposes and must be accounted for within the specific fund established for that purpose.

The most important concern in the presentation of the budget data is to convey information to our communities about the FY 2026 educational programs and services, which have been translated into a financial budget plan. The material in the budget document incorporates decisions made by the Board and administration throughout the planning process.

This budget document and the year-end Annual Comprehensive Financial Report (ACFR) are the primary vehicles to present the financial plan and results of operations.

Budget Process

The budget process is comprised of three distinct phases – long-term financial projections (*Five Year Financial Projections*); collection of data and compilation for presentation to the Board; and a public hearing and Board adoption.

Budget Preparation

Budgeting for the District can be fairly accurate because of its size and the fact that many of the expenses are known due to contractual agreements. Salaries and benefits represent a major portion of the Education Fund expenditures, so it is possible to budget those expenses and their related costs very closely.

Budget Adoption

In January of each year, the Board reviews budget assumptions. Periodic updates are presented as budget development continues. No later than August of each year, the Tentative Budget document is presented to the Board for further review before adoption. The budget document is then put on public display for 30 days. In September, a public hearing is held to discuss the budget, and the Board votes on final adoption of the budget.

Budgetary Control

Budgetary control is maintained at the department/division level within the high school. These budget administrators control their budget by the encumbrance of estimated purchase amounts prior to release of purchase orders. Those responsible for budgetary compliance may view their budgets online via the District's financial computer network system. Monthly fund expenditure and revenue reports are

provided to the Board of Education. A Treasurer's Report is provided each month along with a Bills List.

Budget Closing

The FY 2025-26 Annual Budget has been prepared to provide a comprehensive financial presentation to the Board of Education, local citizens and interested outside 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 District 203 in a responsible and progressive manner.

Respectfully,

Chris Johnson, MS, CSBO
Deputy Superintendent/Treasurer

THIS BUDGET HAS BEEN PREPARED IN COMPLIANCE WITH THE ACCOUNTING STRUCTURE SPECIFIED IN THE ILLINOIS PROGRAM ACCOUNTING MANUAL ISSUED BY THE ILLINOIS STATE BOARD OF EDUCATION. ALL PUBLIC SCHOOL DISTRICTS IN ILLINOIS ARE REQUIRED TO FOLLOW THIS STRUCTURE IN ACCOUNTING FOR REVENUES AND EXPENDITURES.

This document is an attempt to provide the general public with comparative financial information on the school district for a two-year span of time.

REVENUES are presented by fund and are classified as follows:

Classification	Object	Description
Local	1000's	Property taxes, tuition, interest on investments, and donations
State	3000's	General and categorical aid
Federal	4000's	Categorical aid
Other	7000's	Transfers from other funds

EXPENDITURES are presented by fund and program (or service) and are classified as follows:

Classification	Object	Description
Salaries	1000's	All employee salaries
Employee Benefits	2000's	Life, medical, dental, disability insurance, social security, Medicare, and retirement fund payments, etc.
Purchased Services	3000's	Consultants, tutors, audit and legal services, athletic officials, repair and maintenance of equipment, rentals, security, travel, postage, advertising, information services, insurance

Supplies	4000's	Supplies, consumables, textbooks, personal computers, periodicals
Capital Outlay	5000's	Equipment > \$2,500 per unit/each
Other/Tuition	6000's	Outplaced tuition, debt payments, and membership fees
Non-Capitalized Equipment	7000's	Equipment between \$500 and \$2499 per unit/each

Description of Governmental Funds

- Educational Fund: This fund is used to account for the majority of the instructional and administrative aspects of the District's operations. The teachers' salaries are paid and educational supplies and equipment are purchased from this fund. The revenue for operation of this fund comes almost entirely from local property taxes.
- Operations and Maintenance (O&M): This fund is used to account for repair and maintenance of district property.
- Transportation Fund: This fund is used to account for activity relating to regular education and special education student transportation to and from school or to off-campus sites, for field trips, and for co-curricular activities.
- Municipal Retirement/Social Security Fund: This fund is used to account for the District's portion of personnel pension costs related to the Illinois Municipal Retirement Fund (IMRF), Social Security, and Medicare.
- Fire Prevention and Life Safety Fund (Life Safety): This fund is used to account for state-approved Life Safety projects financed through bonds or local property taxes.
- Capital Projects Fund: This fund is used to account for proceeds resulting from bonds or other long-term financing agreements or construction or maintenance grants used to finance a capital project, capital lease, or lease-purchase agreement. It also is used to account for facility refurbishing and construction projects.
- Debt Service Fund: This fund is used to account for the District's bond principal and interest payments.
- Working Cash Fund: This fund is used to account for inter-fund borrowing.

Description of Governmental Funds

When reading reviewing the forthcoming charts, it is important to note that All Governmental Funds include all revenues and expenditures of the school district. Operating Funds reflect the revenue and expenditures that are part of the day-to-day operations of the District. The comparison of the Operating Funds on a year over year basis presents the best opportunity for analysis of the expenditures of the District. The numbers reported in All Governmental Funds often reflect expenditures from one fiscal

year that are drawn from revenues recorded in a different fiscal year, such as the revenues realized through the sale of bonds for construction work received in one year and expended in the next.

Estimate of Fund Balances

Summary of Fund Balances						
All Funds						
	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$67,434,041	\$123,181,331	\$118,554,873	\$4,626,458	\$0	\$72,060,499
Operations and Maintenance	\$8,385,367	\$10,814,266	\$11,777,022	(\$962,756)	(\$6,685,194)	\$737,417
Debt Service	\$4,407,258	\$11,572,400	\$16,372,887	(\$4,800,487)	\$4,685,194	\$4,291,965
Transportation	\$842,053	\$4,519,769	\$3,638,212	\$881,557	\$0	\$1,723,610
Municipal Retirement	\$362,421	\$4,010,942	\$3,574,719	\$436,223	\$0	\$798,644
Capital Projects	\$23,588,548	\$7,310,000	\$25,000,000	(\$17,690,000)	\$16,500,000	\$22,398,548
Working Cash	\$4,129,701	\$0	\$0	\$0	\$0	\$4,129,701
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$7,001,807	\$0	\$15,000,000	(\$15,000,000)	\$15,000,000	\$7,001,807
	<u>\$116,151,195</u>	<u>\$161,408,708</u>	<u>\$193,917,713</u>	<u>(\$32,509,005)</u>	<u>\$29,500,000</u>	<u>\$113,142,190</u>

Summary of Fund Balances						
Operating Funds						
	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$67,434,041	\$123,181,331	\$118,554,873	\$4,626,458	\$0	\$72,060,499
Operations and Maintenance	\$8,385,367	\$10,814,266	\$11,777,022	(\$962,756)	(\$6,685,194)	\$737,417
Transportation	\$842,053	\$4,519,769	\$3,638,212	\$881,557	\$0	\$1,723,610
Municipal Retirement	\$362,421	\$4,010,942	\$3,574,719	\$436,223	\$0	\$798,644
Working Cash	\$4,129,701	\$0	\$0	\$0	\$0	\$4,129,701
	<u>\$81,153,582</u>	<u>\$142,526,308</u>	<u>\$137,544,826</u>	<u>\$4,981,482</u>	<u>(\$6,685,194)</u>	<u>\$79,449,870</u>

All Governmental Funds: Revenues by Source and Expenditures by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	BUDGET FY 2026	% Δ
REVENUES									
Local Sources	\$130,654,442	\$135,661,586	3.83%	\$146,400,953	7.92%	\$145,076,780	-0.90%	\$155,472,708	7.17%
State Sources	\$3,537,305	\$4,029,990	13.93%	\$4,006,829	-0.57%	\$3,893,674	-2.82%	\$3,643,000	-6.44%
Federal Sources	\$5,126,740	\$2,606,017	-49.17%	\$2,881,252	10.56%	\$2,410,000	-16.36%	\$2,293,000	-4.85%
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$139,318,487	\$142,297,593	2.14%	\$153,289,034	7.72%	\$151,380,454	-1.25%	\$161,408,708	6.62%
EXPENDITURES									
Salary	\$76,572,886	\$78,785,431	2.89%	\$82,378,310	4.56%	\$84,912,912	3.08%	\$87,640,640	3.21%
Employee Benefits	\$14,562,931	\$15,000,039	3.00%	\$16,568,355	10.46%	\$18,130,289	9.43%	\$18,693,262	3.11%
Purchased Services	\$13,103,033	\$12,320,282	-5.97%	\$13,799,814	12.01%	\$12,614,970	-8.59%	\$13,343,171	5.77%
Supplies and Materials	\$4,316,559	\$4,465,424	3.45%	\$4,928,025	10.36%	\$5,261,673	6.77%	\$5,107,520	-2.93%
Capital Outlay	\$31,808,493	\$63,440,197	99.44%	\$30,562,296	-51.83%	\$19,911,827	-34.85%	\$44,209,033	122.02%
Other Objects	\$19,517,118	\$19,109,908	-2.09%	\$21,292,691	11.42%	\$21,946,234	3.07%	\$23,854,087	8.69%
Non-Capitalized Equipment	\$754,045	\$381,702	-49.38%	\$330,685	-13.37%	\$385,000	16.42%	\$410,000	6.49%
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$656,100		\$660,000	0.59%
TOTAL EXPENDITURES	\$160,635,065	\$193,502,983	20.46%	\$169,860,176	-12.22%	\$163,819,006	-3.56%	\$193,917,713	18.37%
SURPLUS/(DEFICIT)	(\$21,316,578)	(\$51,205,390)		(\$16,571,142)		(\$12,438,552)		(\$32,509,005)	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$62,530,953	\$110,039,680		\$43,655,596		\$42,344,600		\$46,185,194	
Other Financing Uses	(\$50,245,402)	(\$100,597,999)		(\$32,571,463)		(\$7,344,600)		(\$16,685,194)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$12,285,551	\$9,441,681		\$11,084,133		\$35,000,000		\$29,500,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$9,031,027)	(\$41,763,709)		(\$5,487,009)		\$22,561,448		(\$3,009,005)	
BEGINNING FUND BALANCE	\$149,871,492	\$140,840,465		\$99,076,756		\$93,589,747		\$116,151,195	
ENDING FUND BALANCE	\$140,840,465	\$99,076,756		\$93,589,747		\$116,151,195		\$113,142,190	
FUND BALANCE AS % OF EXPENDITURES	87.68%	51.20%		55.10%		70.90%		58.35%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	10.52	6.14		6.61		8.51		7.00	

Operating Funds: Revenues By Source and Expenditures by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	BUDGET FY 2026	% Δ
REVENUES									
Local Sources	\$119,539,465	\$123,624,304	3.42%	\$135,713,948	9.78%	\$134,886,258	-0.61%	\$136,590,308	1.26%
State Sources	\$3,487,305	\$3,979,990	14.13%	\$4,006,829	0.67%	\$3,893,674	-2.82%	\$3,643,000	-6.44%
Federal Sources	\$5,126,740	\$2,606,017	-49.17%	\$2,881,252	10.56%	\$2,410,000	-16.36%	\$2,293,000	-4.85%
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$128,153,510	\$130,210,311	1.60%	\$142,602,029	9.52%	\$141,189,932	-0.99%	\$142,526,308	0.95%
EXPENDITURES									
Salary	\$76,572,886	\$78,785,431	2.89%	\$82,378,310	4.56%	\$84,912,912	3.08%	\$87,640,640	3.21%
Employee Benefits	\$14,562,931	\$15,000,039	3.00%	\$16,568,355	10.46%	\$18,130,289	9.43%	\$18,693,262	3.11%
Purchased Services	\$9,018,042	\$9,636,236	6.86%	\$11,461,952	18.95%	\$12,614,970	10.06%	\$13,343,171	5.77%
Supplies and Materials	\$4,316,559	\$4,465,424	3.45%	\$4,928,025	10.36%	\$5,261,673	6.77%	\$5,107,520	-2.93%
Capital Outlay	\$6,329,710	\$4,314,374	-31.84%	\$4,041,888	-6.32%	\$4,911,827	21.52%	\$4,209,033	-14.31%
Other Objects	\$6,333,964	\$6,046,928	-4.53%	\$8,002,998	32.35%	\$8,606,672	7.54%	\$7,481,200	-13.08%
Non-Capitalized Equipment	\$754,045	\$379,823	-49.63%	\$328,908	-13.40%	\$385,000	17.05%	\$410,000	6.49%
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$656,100		\$660,000	0.59%
TOTAL EXPENDITURES	\$117,888,137	\$118,628,255	0.63%	\$127,710,436	7.66%	\$135,479,444	6.08%	\$137,544,826	1.52%
SURPLUS/(DEFICIT)	\$10,265,373	\$11,582,056		\$14,891,593		\$5,710,488		\$4,981,482	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$42,547,285	\$30,053,862		\$15,384,679		\$0		\$10,000,000	
Other Financing Uses	(\$50,245,402)	(\$44,010,032)		(\$32,571,463)		(\$7,344,600)		(\$16,685,194)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$7,698,117)	(\$13,956,170)		(\$17,186,784)		(\$7,344,600)		(\$6,685,194)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$2,567,256	(\$2,374,114)		(\$2,295,191)		(\$1,634,112)		(\$1,703,712)	
BEGINNING FUND BALANCE	\$84,889,743	\$87,456,999		\$85,082,885		\$82,787,694		\$81,153,582	
ENDING FUND BALANCE	\$87,456,999	\$85,082,885		\$82,787,694		\$81,153,582		\$79,449,870	
FUND BALANCE AS % OF EXPENDITURES	74.19%	71.72%		64.82%		59.90%		57.76%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	8.90	8.61		7.78		7.19		6.93	

Education Fund: Revenues by Source and Expenditures by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	BUDGET FY 2026	% Δ
REVENUES									
Local Sources	\$99,168,717	\$100,483,745	1.33%	\$116,868,575	16.31%	\$122,158,108	4.53%	\$118,145,331	-3.28%
State Sources	\$2,773,806	\$2,864,030	3.25%	\$3,047,527	6.41%	\$2,793,674	-8.33%	\$2,743,000	-1.81%
Federal Sources	\$5,126,740	\$2,606,017	-49.17%	\$2,881,252	10.56%	\$2,410,000	-16.36%	\$2,293,000	-4.85%
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$107,069,263	\$105,953,792	-1.04%	\$122,797,354	15.90%	\$127,361,782	3.72%	\$123,181,331	-3.28%
EXPENDITURES									
Salary	\$71,932,561	\$73,828,637	2.64%	\$76,535,471	3.67%	\$79,182,782	3.46%	\$81,773,087	3.27%
Employee Benefits	\$10,561,735	\$11,120,160	5.29%	\$12,417,202	11.66%	\$13,637,908	9.83%	\$13,862,212	1.64%
Purchased Services	\$4,968,874	\$5,363,227	7.94%	\$6,648,543	23.97%	\$7,950,670	19.59%	\$8,354,971	5.09%
Supplies and Materials	\$3,366,089	\$3,594,357	6.78%	\$3,876,672	7.85%	\$4,172,673	7.64%	\$4,056,020	-2.80%
Capital Outlay	\$4,655,090	\$3,136,184	-32.63%	\$2,699,152	-13.94%	\$2,378,532	-11.88%	\$2,011,384	-15.44%
Other Objects	\$6,328,592	\$6,046,112	-4.46%	\$7,994,032	32.22%	\$8,596,672	7.54%	\$7,479,200	-13.00%
Non-Capitalized Equipment	\$745,534	\$379,127	-49.15%	\$323,796	-14.59%	\$383,000	18.28%	\$408,000	6.53%
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$606,100		\$610,000	0.64%
TOTAL EXPENDITURES	\$102,558,475	\$103,467,804	0.89%	\$110,494,868	6.79%	\$116,908,337	5.80%	\$118,554,873	1.41%
SURPLUS/(DEFICIT)	\$4,510,788	\$2,485,988		\$12,302,486		\$10,453,445		\$4,626,458	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$2,278,470	\$693,862		\$884,679		\$0		\$0	
Other Financing Uses	(\$10,029,355)	(\$11,089,103)		(\$14,500,000)		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$7,750,885)	(\$10,395,241)		(\$13,615,321)		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$3,240,097)	(\$7,909,253)		(\$1,312,835)		\$10,453,445		\$4,626,458	
BEGINNING FUND BALANCE	\$69,442,781	\$66,202,684		\$58,293,431		\$56,980,596		\$67,434,041	
ENDING FUND BALANCE	\$66,202,684	\$58,293,431		\$56,980,596		\$67,434,041		\$72,060,499	
FUND BALANCE AS % OF EXPENDITURES	64.55%	56.34%		51.57%		57.68%		60.78%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	7.75	6.76		6.19		6.92		7.29	

Operations and Maintenance Fund: Revenues by Source and Expenditures by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	BUDGET FY 2026	% Δ
REVENUES									
Local Sources	\$14,394,066	\$18,152,915	26.11%	\$16,147,544	-11.05%	\$12,204,968	-24.42%	\$10,814,266	-11.39%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$14,394,066	\$18,152,915	26.11%	\$16,147,544	-11.05%	\$12,204,968	-24.42%	\$10,814,266	-11.39%
EXPENDITURES									
Salary	\$4,553,393	\$4,864,316	6.83%	\$5,748,176	18.17%	\$5,630,106	-2.05%	\$5,763,528	2.37%
Employee Benefits	\$959,140	\$1,011,380	5.45%	\$1,151,150	13.82%	\$1,193,401	3.67%	\$1,227,345	2.84%
Purchased Services	\$1,346,361	\$1,439,541	6.92%	\$1,757,289	22.07%	\$1,704,000	-3.03%	\$1,751,000	2.76%
Supplies and Materials	\$859,189	\$798,327	-7.08%	\$994,576	24.58%	\$1,019,000	2.46%	\$978,500	-3.97%
Capital Outlay	\$1,519,200	\$1,057,423	-30.40%	\$1,342,736	26.98%	\$2,127,295	58.43%	\$2,052,649	-3.51%
Other Objects	\$5,372	\$816	-84.81%	\$8,966	998.77%	\$10,000	11.53%	\$2,000	-80.00%
Non-Capitalized Equipment	\$8,511	\$696	-91.82%	\$5,112	634.48%	\$2,000	-60.88%	\$2,000	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$9,251,166	\$9,172,499	-0.85%	\$11,008,005	20.01%	\$11,685,802	6.16%	\$11,777,022	0.78%
SURPLUS/(DEFICIT)	\$5,142,900	\$8,980,416		\$5,139,539		\$519,166		(\$962,756)	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$30,029,355	\$19,650,000		\$14,500,000		\$0		\$0	
Other Financing Uses	(\$29,983,668)	(\$23,218,101)		(\$18,071,463)		(\$7,344,600)		(\$6,685,194)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$45,687	(\$3,568,101)		(\$3,571,463)		(\$7,344,600)		(\$6,685,194)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$5,188,587	\$5,412,315		\$1,568,076		(\$6,825,434)		(\$7,647,950)	
BEGINNING FUND BALANCE	\$3,041,823	\$8,230,410		\$13,642,725		\$15,210,801		\$8,385,367	
ENDING FUND BALANCE	\$8,230,410	\$13,642,725		\$15,210,801		\$8,385,367		\$737,417	
FUND BALANCE AS % OF EXPENDITURES	88.97%	148.74%		138.18%		71.76%		6.26%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	10.68	17.85		16.58		8.61		0.75	

Debt Service Fund: Revenues by Source and Expenditures by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	BUDGET FY 2026	% Δ
REVENUES									
Local Sources	\$10,624,385	\$10,453,541	-1.61%	\$10,410,465	-0.41%	\$10,190,522	-2.11%	\$11,572,400	13.56%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$10,624,385	\$10,453,541	-1.61%	\$10,410,465	-0.41%	\$10,190,522	-2.11%	\$11,572,400	13.56%
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0	
Purchased Services	\$5,969	\$0	-100.00%	\$11,122		\$0	-100.00%	\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0	
Other Objects	\$13,183,154	\$13,062,980	-0.91%	\$13,289,693	1.74%	\$13,339,562	0.38%	\$16,372,887	22.74%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$13,189,123	\$13,062,980	-0.96%	\$13,300,815	1.82%	\$13,339,562	0.29%	\$16,372,887	22.74%
SURPLUS/(DEFICIT)	(\$2,564,738)	(\$2,609,439)		(\$2,890,350)		(\$3,149,040)		(\$4,800,487)	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$2,333,668	\$59,478,101		\$3,071,463		\$3,344,600		\$4,685,194	
Other Financing Uses	\$0	(\$56,587,967)		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$2,333,668	\$2,890,134		\$3,071,463		\$3,344,600		\$4,685,194	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$231,070)	\$280,695		\$181,113		\$195,560		(\$115,293)	
BEGINNING FUND BALANCE	\$3,980,960	\$3,749,890		\$4,030,585		\$4,211,698		\$4,407,258	
ENDING FUND BALANCE	\$3,749,890	\$4,030,585		\$4,211,698		\$4,407,258		\$4,291,965	
FUND BALANCE AS % OF EXPENDITURES	28.43%	30.86%		31.66%		33.04%		26.21%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	3.41	3.70		3.80		3.96		3.15	

Transportation Fund: Revenues by Source and Expenditures by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	BUDGET FY 2026	% Δ
REVENUES									
Local Sources	\$1,741,629	\$1,908,254	9.57%	\$1,293,379	-32.22%	\$342,644	-73.51%	\$3,619,769	956.42%
State Sources	\$713,499	\$1,115,960	56.41%	\$959,302	-14.04%	\$1,100,000	14.67%	\$900,000	-18.18%
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$2,455,128	\$3,024,214	23.18%	\$2,252,681	-25.51%	\$1,442,644	-35.96%	\$4,519,769	213.30%
EXPENDITURES									
Salary	\$86,932	\$92,478	6.38%	\$94,663	2.36%	\$100,024	5.66%	\$104,025	4.00%
Employee Benefits	\$21,632	\$23,164	7.08%	\$25,988	12.19%	\$28,378	9.20%	\$28,987	2.15%
Purchased Services	\$2,702,807	\$2,833,468	4.83%	\$3,056,120	7.86%	\$2,960,300	-3.14%	\$3,237,200	9.35%
Supplies and Materials	\$91,281	\$72,740	-20.31%	\$56,777	-21.95%	\$70,000	23.29%	\$73,000	4.29%
Capital Outlay	\$155,420	\$120,767	-22.30%	\$0	-100.00%	\$406,000		\$145,000	-64.29%
Other Objects	\$0	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$50,000		\$50,000	0.00%
TOTAL EXPENDITURES	\$3,058,072	\$3,142,617	2.76%	\$3,233,548	2.89%	\$3,614,702	11.79%	\$3,638,212	0.65%
SURPLUS/(DEFICIT)	(\$602,944)	(\$118,403)		(\$980,867)		(\$2,172,058)		\$881,557	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$602,944)	(\$118,403)		(\$980,867)		(\$2,172,058)		\$881,557	
BEGINNING FUND BALANCE	\$4,716,325	\$4,113,381		\$3,994,978		\$3,014,111		\$842,053	
ENDING FUND BALANCE	\$4,113,381	\$3,994,978		\$3,014,111		\$842,053		\$1,723,610	
FUND BALANCE AS % OF EXPENDITURES	134.51%	127.12%		93.21%		23.30%		47.38%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	16.14	15.25		11.19		2.80		5.69	

Municipal Retirement/Social Security Fund: Revenues by Source and Expenditures by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	BUDGET FY 2026	% Δ
REVENUES									
Local Sources	\$4,210,679	\$2,835,070	-32.67%	\$1,138,876	-59.83%	\$180,538	-84.15%	\$4,010,942	2121.66%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$4,210,679	\$2,835,070	-32.67%	\$1,138,876	-59.83%	\$180,538	-84.15%	\$4,010,942	2121.66%
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Employee Benefits	\$3,020,424	\$2,845,335	-5.80%	\$2,974,015	4.52%	\$3,270,603	9.97%	\$3,574,719	9.30%
Purchased Services	\$0	\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$3,020,424	\$2,845,335	-5.80%	\$2,974,015	4.52%	\$3,270,603	9.97%	\$3,574,719	9.30%
SURPLUS/(DEFICIT)	\$1,190,255	(\$10,265)		(\$1,835,139)		(\$3,090,065)		\$436,223	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$1,190,255	(\$10,265)		(\$1,835,139)		(\$3,090,065)		\$436,223	
BEGINNING FUND BALANCE	\$4,107,634	\$5,297,889		\$5,287,624		\$3,452,485		\$362,421	
ENDING FUND BALANCE	\$5,297,889	\$5,287,624		\$3,452,485		\$362,421		\$798,644	
FUND BALANCE AS % OF EXPENDITURES	175.40%	185.83%		116.09%		11.08%		22.34%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	21.05	22.30		13.93		1.33		2.68	

Capital Projects Fund: Revenues by Source and Expenditures by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	BUDGET FY 2026	% Δ
REVENUES									
Local Sources	\$490,458	\$1,582,072	222.57%	\$276,540	-82.52%	\$0	-100.00%	\$7,310,000	
State Sources	\$50,000	\$50,000	0.00%	\$0	-100.00%	\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$540,458	\$1,632,072	201.98%	\$276,540	-83.06%	\$0	-100.00%	\$7,310,000	
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0	
Purchased Services	\$3,604,934	\$2,684,046	-25.55%	\$2,326,740	-13.31%	\$0	-100.00%	\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0	
Capital Outlay	\$25,478,783	\$59,125,823	132.06%	\$26,520,408	-55.15%	\$12,000,000	-54.75%	\$25,000,000	108.33%
Other Objects	\$0	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$1,879		\$1,777	-5.43%	\$0	-100.00%	\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$29,083,717	\$61,811,748	112.53%	\$28,848,925	-53.33%	\$12,000,000	-58.40%	\$25,000,000	108.33%
SURPLUS/(DEFICIT)	(\$28,543,259)	(\$60,179,676)		(\$28,572,385)		(\$12,000,000)		(\$17,690,000)	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$17,650,000	\$20,507,717		\$25,199,454		\$29,000,000		\$16,500,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$17,650,000	\$20,507,717		\$25,199,454		\$29,000,000		\$16,500,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$10,893,259)	(\$39,671,959)		(\$3,372,931)		\$17,000,000		(\$1,190,000)	
BEGINNING FUND BALANCE	\$60,526,697	\$49,633,438		\$9,961,479		\$6,588,548		\$23,588,548	
ENDING FUND BALANCE	\$49,633,438	\$9,961,479		\$6,588,548		\$23,588,548		\$22,398,548	
FUND BALANCE AS % OF EXPENDITURES	170.66%	16.12%		22.84%		196.57%		89.59%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	20.48	1.93		2.74		23.59		10.75	

Working Cash Fund: Revenues by Source and Expenditures by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	BUDGET FY 2026	% Δ
REVENUES									
Local Sources	\$24,374	\$244,320	902.38%	\$265,574	8.70%	\$0	-100.00%	\$0	
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$24,374	\$244,320	902.38%	\$265,574	8.70%	\$0	-100.00%	\$0	
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0	\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT)	\$24,374	\$244,320		\$265,574		\$0		\$0	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$10,239,460	\$9,710,000		\$0		\$0		\$10,000,000	
Other Financing Uses	(\$10,232,379)	(\$9,702,828)		\$0		\$0		(\$10,000,000)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$7,081	\$7,172		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$31,455	\$251,492		\$265,574		\$0		\$0	
BEGINNING FUND BALANCE	\$3,581,180	\$3,612,635		\$3,864,127		\$4,129,701		\$4,129,701	
ENDING FUND BALANCE	\$3,612,635	\$3,864,127		\$4,129,701		\$4,129,701		\$4,129,701	
FUND BALANCE AS % OF EXPENDITURES	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	

Fire Prevention and Safety Fund: Revenues by Source and Expenditures by Object

	ACTUAL FY 2022	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	BUDGET FY 2026	% Δ
REVENUES									
Local Sources	\$134	\$1,669	1145.52%	\$0	-100.00%	\$0		\$0	
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$134	\$1,669	1145.52%	\$0	-100.00%	\$0		\$0	
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0	
Purchased Services	\$474,088	\$0	-100.00%	\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$3,000,000		\$15,000,000	400.00%
Other Objects	\$0	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$474,088	\$0	-100.00%	\$0		\$3,000,000		\$15,000,000	400.00%
SURPLUS/(DEFICIT)	(\$473,954)	\$1,669		\$0		(\$3,000,000)		(\$15,000,000)	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$0	\$0		\$0		\$10,000,000		\$15,000,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
OTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$10,000,000		\$15,000,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$473,954)	\$1,669		\$0		\$7,000,000		\$0	
BEGINNING FUND BALANCE	\$474,092	\$138		\$1,807		\$1,807		\$7,001,807	
ENDING FUND BALANCE	\$138	\$1,807		\$1,807		\$7,001,807		\$7,001,807	
FUND BALANCE AS % OF EXPENDITURES	0.03%	#DIV/0!		#DIV/0!		233.39%		46.68%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	#DIV/0!		#DIV/0!		28.01		5.60	

Illinois State Board of Education Budget Requirements

New Trier Township High School's budgeting and reporting requirements are mandated by article 23 of the Illinois Administrative, Part 100, which establishes requirements for school districts' budgets and accounts as required by Section 2-3.27 of the School code. The general requirements include:

- a. Each school board shall use an appropriate set of journals and ledgers for the recording, summarization, and control of transactions and shall use the double-entry bookkeeping method and a fund accounting system.
- b. Each school board shall establish and maintain the number and types of funds necessitated by the nature and scope of its operations.
- c. Each chart of accounts shall incorporate at least the following dimensions:
 - 1) Fund or fund group
 - 2) Balance sheet accounts
 - 3) Revenue sources
 - 4) Expenditure purposes of functions; and
 - 5) Expenditure objects
- d. Each school board shall use the account codes assigned by the State Superintendent of Education.

The Illinois State Board of Education (ISBE) publishes the account code criteria in the Illinois Program Accounting Manual (IPAM). New Trier Township High School complies with the requirements set forth in IPAM and presents the budget in detail by fund, function and object. The District exceeds the IPAM requirements by recording line item details directly into the online computer system and requiring budget managers to monitor their budget areas by accessing the computer system online. In addition, the Illinois State Board of Education requires the District to submit and publish the District budget in the ISBE School District Budget Form. The ISBE School District Budget Form for fiscal year 2024 -2025 can be found on the District webpage at www.newtrier.k12.il.us