



ROUND LAKE AREA SCHOOLS  
COMMUNITY UNIT DISTRICT # 1 1 6

**FY27 Tentative Budget for Display**

Board of Education Meeting: May 4, 2026

T. Ambs-Soule, Chief Financial Officer

Fiscal Year

2026 **27**



# FY27 Tentative Budget for Display

Board of Education Meeting: May 4, 2026  
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## Additional Resources for Learning More

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



# FY27 Tentative Budget for Display

Board of Education Meeting: May 4, 2026  
All Funds - Year at a Glance (YAAG)

	FY26			FY27		% Chng	\$ Change	FY24 Activity	FY25 Activity	% Chng
	FY25 Activity	Projection	% Chng	Projection						
<b>Beginning Fund Balances</b>	\$ 52,683,071	\$ 43,539,346		\$ 33,347,345				\$ 55,178,506	\$ 52,683,071	
<b>Revenues by Source</b>										
Tax Levy	\$ 35,759,407	\$ 38,862,292	9%	\$ 39,681,070	2%	\$ 818,778	\$ 32,393,595	\$ 35,759,407	10%	
Corporate Taxes (CPPRT)	313,144	338,000	8%	338,000	0%	-	466,976	313,144	-33%	
Tuition, Registration, and Fees	778,273	745,113	-4%	729,877	-2%	(15,236)	722,324	778,273	8%	
Earnings on Investments	2,204,968	1,710,364	-22%	1,693,060	-1%	(17,304)	3,012,900	2,204,968	-27%	
Food Service Revenue	4,525,296	4,450,435	-2%	4,362,304	-2%	(88,131)	4,510,921	4,525,296	0%	
Other Local & Flow Through	2,276,751	449,685	-80%	487,194	8%	37,509	618,099	2,276,751	268%	
State EBF, Categoricals, & Grants	90,652,495	90,826,033	0%	91,530,184	1%	704,151	91,308,678	90,652,495	-1%	
Title Grants	3,643,328	4,019,135	10%	3,636,668	-10%	(382,467)	2,754,113	3,643,328	32%	
Federal Special Education	1,809,917	1,811,615	0%	1,992,501	10%	180,885	1,782,098	1,809,917	2%	
Other Federal Funds	1,271,940	1,257,622	-1%	1,296,750	3%	39,128	5,146,383	1,271,940	-75%	
<b>Total Revenues</b>	<b>\$ 143,235,520</b>	<b>\$ 144,470,294</b>	<b>1%</b>	<b>\$ 145,747,608</b>	<b>1%</b>	<b>\$ 1,277,314</b>	<b>\$ 142,716,086</b>	<b>\$ 143,235,520</b>	<b>0%</b>	
On-Behalf Payments Flow Through	33,527,834	36,500,000	9%	39,000,000	7%	2,500,000	35,129,123	33,527,834	-5%	
<b>Total Revenues &amp; Flow Through</b>	<b>\$ 176,763,354</b>	<b>\$ 180,970,294</b>	<b>2%</b>	<b>\$ 184,747,608</b>	<b>2%</b>	<b>\$ 3,777,314</b>	<b>\$ 177,845,209</b>	<b>\$ 176,763,354</b>	<b>-1%</b>	
<b>Expenditures by Object</b>										
Administrator Salaries	\$ 6,872,550	\$ 6,952,785	1%	\$ 6,087,899	-12%	\$ (864,886)	\$ 6,950,567	\$ 6,872,550	-1%	
Certified Staff Salaries	52,987,297	54,346,207	3%	53,122,282	-2%	(1,223,925)	52,225,185	52,987,297	1%	
Non-Certified Staff Salaries	16,040,002	16,717,216	4%	17,045,213	2%	327,997	14,973,890	16,040,002	7%	
Stipends Subs & Other Salaries	6,861,190	6,041,325	-12%	6,668,527	10%	627,202	6,567,189	6,861,190	4%	
Retirement and Social Security	4,873,096	5,003,207	3%	4,635,496	-7%	(367,711)	4,680,521	4,873,096	4%	
Insurance Benefits	13,766,818	14,247,604	3%	13,514,597	-5%	(733,006)	13,395,472	13,766,818	3%	
Other Employee Benefits	136,393	150,100	10%	152,600	2%	2,500	137,651	136,393	-1%	
Food Service	3,557,677	3,293,539	-7%	3,139,154	-5%	(154,385)	3,579,363	3,557,677	-1%	
Purchased Services	14,171,575	15,015,533	6%	14,148,500	-6%	(867,034)	13,850,898	14,171,575	2%	
Utilities	1,899,005	2,187,083	15%	2,198,362	1%	11,279	1,759,827	1,899,005	8%	
Supplies & Materials	3,769,373	4,120,867	9%	4,232,249	3%	111,382	2,676,304	3,769,373	41%	
Capital Outlay & Equipment	18,048,910	8,849,014	-51%	1,002,967	-89%	(7,846,047)	10,844,054	18,048,910	66%	
Principal & Interest	7,092,848	7,273,745	3%	7,469,558	3%	195,813	7,476,785	7,092,848	-5%	
SpEd IEP & Contracted Services	7,732,768	8,523,643	10%	9,606,497	13%	1,082,854	6,548,903	7,732,768	18%	
Other Objects	2,016,313	1,940,426	-4%	2,016,068	4%	75,642	653,532	2,016,313	209%	
<b>Total Expenditures</b>	<b>\$ 159,825,813</b>	<b>\$ 154,662,295</b>	<b>-3%</b>	<b>\$ 145,039,970</b>	<b>-6%</b>	<b>\$ (9,622,325)</b>	<b>\$ 146,320,143</b>	<b>\$ 159,825,813</b>	<b>9%</b>	
On-Behalf Payments Flow Through	33,527,834	36,500,000	9%	39,000,000	7%	2,500,000	35,129,123	33,527,834	-5%	
<b>Total Expenditures &amp; Flow Through</b>	<b>\$ 193,353,647</b>	<b>\$ 191,162,295</b>	<b>-1%</b>	<b>\$ 184,039,970</b>	<b>-4%</b>	<b>\$ (7,122,325)</b>	<b>\$ 181,449,266</b>	<b>\$ 193,353,647</b>	<b>7%</b>	
Revenues Less Expenditures	(16,590,294)	(10,192,001)		707,638			(3,604,057)	(16,590,294)		
Other Financing Sources	20,753,285	3,111,237		(600,000)			10,107,486	20,753,285		
Other Financing Uses	(13,306,717)	(3,111,237)		(600,000)			(8,998,863)	(13,306,717)		
<b>Operating Results</b>	<b>\$ (9,143,726)</b>	<b>\$ (10,192,001)</b>		<b>\$ (492,362)</b>			<b>\$ (2,495,434)</b>	<b>\$ (9,143,726)</b>		
<b>Ending Fund Balances</b>	<b>\$ 43,539,346</b>	<b>\$ 33,347,345</b>		<b>\$ 32,854,983</b>			<b>\$ 52,683,071</b>	<b>\$ 43,539,346</b>		

## Revenue Summary

Total Revenue Budget

**\$184.7M**

## Expenditure Summary

Total Expenditure Budget

**\$184.0M**

## Fund Balance

Projected Ending Fund Balance

**\$32.9M**

YTD Change Beginning Balance

**(\$0.49)M \$33.4M**



# FY27 Tentative Budget for Display

Board of Education Meeting: May 4, 2026  
Operating Funds - Year at a Glance (YAAG)

	FY26			FY27			FY24 Activity	FY25 Activity	% Chng
	FY25 Activity	Projection	% Chng	Projection	% Chng	\$ Change			
<b>Beginning Fund Balances</b>	\$ 47,751,512	\$ 32,856,149		\$ 27,401,361			\$ 53,438,999	\$ 47,751,512	
<b>Revenues by Source</b>									
Tax Levy	\$ 31,134,609	\$ 32,240,651	4%	\$ 33,235,730	3%	\$ 995,079	\$ 29,906,491	\$ 31,134,609	4%
Corporate Taxes (CPPRT)	184,113	500	-100%	338,000	100%	337,500	466,976	184,113	-61%
Tuition, Registration, and Fees	778,273	745,113	-4%	729,877	-2%	(15,236)	722,324	778,273	8%
Earnings on Investments	2,097,934	1,525,606	-27%	1,530,810	0%	5,204	2,952,881	2,097,934	-29%
Food Service Revenue	4,525,296	4,450,435	-2%	4,362,304	-2%	(88,131)	4,510,921	4,525,296	0%
Other Local & Flow Through	476,751	449,685	-6%	487,194	8%	37,509	609,974	476,751	-22%
State EBF, Categoricals, & Grants	84,740,913	90,438,368	7%	91,530,184	1%	1,091,816	80,628,078	84,740,913	5%
Title Grants	3,643,328	4,019,135	10%	3,636,668	-10%	(382,467)	2,754,113	3,643,328	32%
Federal Special Education	1,809,917	1,811,615	0%	1,992,501	10%	180,885	1,782,098	1,809,917	2%
Other Federal Funds	1,271,940	1,257,622	-1%	1,296,750	3%	39,128	4,282,207	1,271,940	-70%
<b>Total Revenues</b>	<b>\$ 130,663,074</b>	<b>\$ 136,938,730</b>	<b>5%</b>	<b>\$ 139,140,018</b>	<b>2%</b>	<b>\$ 2,201,288</b>	<b>\$ 128,616,062</b>	<b>\$ 130,663,074</b>	<b>2%</b>
On-Behalf Payments Flow Through	33,527,834	36,500,000	9%	39,000,000	7%	2,500,000	35,129,123	33,527,834	-5%
<b>Total Revenues &amp; Flow Through</b>	<b>\$ 164,190,908</b>	<b>\$ 173,438,730</b>	<b>6%</b>	<b>\$ 178,140,018</b>	<b>3%</b>	<b>\$ 4,701,288</b>	<b>\$ 163,745,185</b>	<b>\$ 164,190,908</b>	<b>0%</b>
<b>Expenditures by Object</b>									
Administrator Salaries	\$ 6,872,550	\$ 6,952,785	1%	\$ 6,087,899	-12%	\$ (864,886)	\$ 6,950,567	\$ 6,872,550	-1%
Certified Staff Salaries	52,987,297	54,346,207	3%	53,122,282	-2%	(1,223,925)	52,225,185	52,987,297	1%
Non-Certified Staff Salaries	16,040,002	16,717,216	4%	17,045,213	2%	327,997	14,973,890	16,040,002	7%
Stipends Subs & Other Salaries	6,861,190	6,041,325	-12%	6,668,527	10%	627,202	6,567,189	6,861,190	4%
Retirement and Social Security	4,873,096	5,003,207	3%	4,635,496	-7%	(367,711)	4,680,521	4,873,096	4%
Insurance Benefits	13,766,818	14,247,604	3%	13,514,597	-5%	(733,006)	13,395,472	13,766,818	3%
Other Employee Benefits	136,393	150,100	10%	152,600	2%	2,500	137,651	136,393	-1%
Food Service	3,557,677	3,293,539	-7%	3,139,154	-5%	(154,385)	3,579,363	3,557,677	-1%
Purchased Services	14,129,896	15,012,107	6%	14,146,170	-6%	(865,937)	13,750,230	14,129,896	3%
Utilities	1,899,005	2,187,083	15%	2,198,362	1%	11,279	1,759,827	1,899,005	8%
Supplies & Materials	3,762,061	4,120,867	10%	4,232,249	3%	111,382	2,674,624	3,762,061	41%
Capital Outlay & Equipment	3,319,001	1,185,297	-64%	1,002,967	-15%	(182,330)	2,518,479	3,319,001	32%
Principal & Interest	-	-		-		-	-	-	
SpEd IEP & Contracted Services	7,732,768	8,523,643	10%	9,606,497	13%	1,082,854	6,548,903	7,732,768	18%
Other Objects	1,987,462	1,938,301	-2%	2,013,881	4%	75,580	651,407	1,987,462	205%
<b>Total Expenditures</b>	<b>\$ 137,925,216</b>	<b>\$ 139,719,281</b>	<b>1%</b>	<b>\$ 137,565,895</b>	<b>-2%</b>	<b>\$ (2,153,386)</b>	<b>\$ 130,413,309</b>	<b>\$ 137,925,216</b>	<b>6%</b>
On-Behalf Payments Flow Through	33,527,834	36,500,000	9%	39,000,000	7%	2,500,000	35,129,123	33,527,834	-5%
<b>Total Expenditures &amp; Flow Through</b>	<b>\$ 171,453,050</b>	<b>\$ 176,219,281</b>	<b>3%</b>	<b>\$ 176,565,895</b>	<b>0%</b>	<b>\$ 346,614</b>	<b>\$ 165,542,432</b>	<b>\$ 171,453,050</b>	<b>4%</b>
Revenues Less Expenditures	(7,262,142)	(2,780,551)		1,574,123			(1,797,247)	(7,262,142)	
Other Financing Sources	5,673,496	437,000		-			5,108,623	5,673,496	
Other Financing Uses	(13,306,717)	(3,111,237)		(600,000)			(8,998,863)	(13,306,717)	
<b>Operating Results</b>	<b>\$ (14,895,363)</b>	<b>\$ (5,454,787)</b>		<b>\$ 974,123</b>			<b>\$ (5,687,487)</b>	<b>\$ (14,895,363)</b>	
<b>Ending Fund Balances</b>	<b>\$ 32,856,149</b>	<b>\$ 27,401,361</b>		<b>\$ 28,375,485</b>			<b>\$ 47,751,512</b>	<b>\$ 32,856,149</b>	

## Revenue Summary

Total Revenue Budget

**\$178.1M**

## Expenditure Summary

Total Expenditure Budget

**\$176.6M**

## Fund Balance

Projected Ending Fund Balance

**\$28.4M**

YTD Change    Beginning Balance

**\$0.97M    \$27.4M**



# FY27 Tentative Budget for Display

Board of Education Meeting: May 4, 2026  
Debt Service Fund - Year at a Glance (YAAG)

	FY26			FY27			FY24 Activity	FY25 Activity	% Chng
	FY25 Activity	Projection	% Chng	Projection	% Chng	\$ Change			
<b>Beginning Fund Balances</b>	\$ 1,107,619	\$ 5,561,826		\$ 5,951,839			\$ 1,113,440	\$ 1,107,619	
<b>Revenues by Source</b>									
Tax Levy	\$ 4,478,941	\$ 6,554,114	46%	\$ 6,440,380	-2%	\$ (113,734) <sup>26</sup>	\$ 2,258,436	\$ 4,478,941	98%
Corporate Taxes (CPPRT)	-	-		-			-	-	
Tuition, Registration, and Fees	-	-		-			-	-	
Earnings on Investments	69,012	162,253	135%	162,250	0%	(3) <sup>27</sup>	16,535	69,012	317%
Food Service Revenue	-	-		-			-	-	
Other Local & Flow Through	-	-		-			-	-	
State EBF, Categoricals, & Grants	4,201,256	-	-100%	-			4,201,256	4,201,256	0%
Title Grants	-	-		-			-	-	
Federal Special Education	-	-		-			-	-	
Other Federal Funds	-	-		-			-	-	
<b>Total Revenues</b>	<b>\$ 8,749,208</b>	<b>\$ 6,716,367</b>	<b>-23%</b>	<b>\$ 6,602,630</b>	<b>-2%</b>	<b>\$ (113,737)</b>	<b>\$ 6,476,227</b>	<b>\$ 8,749,208</b>	<b>35%</b>
On-Behalf Payments Flow Through	-	-		-			-	-	
<b>Total Revenues &amp; Flow Through</b>	<b>\$ 8,749,208</b>	<b>\$ 6,716,367</b>	<b>-23%</b>	<b>\$ 6,602,630</b>	<b>-2%</b>	<b>\$ (113,737)</b>	<b>\$ 6,476,227</b>	<b>\$ 8,749,208</b>	<b>35%</b>
<b>Expenditures by Object</b>									
Administrator Salaries	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -	
Certified Staff Salaries	-	-		-		-	-	-	
Non-Certified Staff Salaries	-	-		-		-	-	-	
Stipends Subs & Other Salaries	-	-		-		-	-	-	
Retirement and Social Security	-	-		-		-	-	-	
Insurance Benefits	-	-		-		-	-	-	
Other Employee Benefits	-	-		-		-	-	-	
Food Service	-	-		-		-	-	-	
Purchased Services	2,250	2,330	4%	2,330	0%	-	2,000	2,250	13%
Utilities	-	-		-		-	-	-	
Supplies & Materials	-	-		-		-	-	-	
Capital Outlay & Equipment	-	-		-		-	-	-	
Principal & Interest	7,092,848	7,273,745	3%	7,469,558	3%	195,813 <sup>29</sup>	7,476,785	7,092,848	-5%
SpEd IEP & Contracted Services	-	-		-		-	-	-	
Other Objects	2,125	2,125	0%	2,187	3%	62	2,125	2,125	0%
<b>Total Expenditures</b>	<b>\$ 7,097,223</b>	<b>\$ 7,278,200</b>	<b>3%</b>	<b>\$ 7,474,075</b>	<b>3%</b>	<b>\$ 195,875</b>	<b>\$ 7,480,910</b>	<b>\$ 7,097,223</b>	<b>-5%</b>
On-Behalf Payments Flow Through	-	-		-		-	-	-	
<b>Total Expenditures &amp; Flow Through</b>	<b>\$ 7,097,223</b>	<b>\$ 7,278,200</b>	<b>3%</b>	<b>\$ 7,474,075</b>	<b>3%</b>	<b>\$ 195,875</b>	<b>\$ 7,480,910</b>	<b>\$ 7,097,223</b>	<b>-5%</b>
Revenues Less Expenditures	1,651,985	(561,834)		(871,445)			(1,004,683)	1,651,985	
Other Financing Sources	2,802,221	951,847		(600,000)			998,863	2,802,221	
Other Financing Uses	-	-		-			-	-	
<b>Operating Results</b>	<b>\$ 4,454,207</b>	<b>\$ 390,013</b>		<b>\$ (1,471,445)</b>			<b>\$ (5,820)</b>	<b>\$ 4,454,207</b>	
<b>Ending Fund Balances</b>	<b>\$ 5,561,826</b>	<b>\$ 5,951,839</b>		<b>\$ 4,480,394</b>			<b>\$ 1,107,619</b>	<b>\$ 5,561,826</b>	

## Revenue Summary

Total Revenue Budget

**\$6.6M**

## Expenditure Summary

Total Expenditure Budget

**\$7.5M**

## Fund Balance

Projected Ending Fund Balance

**\$4.5M**

YTD Change    Beginning Balance

**(\$1.47)M    \$6.0M**



# FY27 Tentative Budget for Display

## Board of Education Meeting: May 4, 2026

### Capital Projects & Life Safety Funds - Year at a Glance (YAAG)

	FY26			FY27				FY24			FY25		
	FY25 Activity	Projection	% Chng	Projection	% Chng	\$ Change		FY24 Activity	FY25 Activity	% Chng	FY24 Activity	FY25 Activity	% Chng
<b>Beginning Fund Balances</b>	\$ 3,823,940	\$ 5,121,371		\$ (5,856)				\$ 626,067	\$ 3,823,940				
<b>Revenues by Source</b>													
Tax Levy	\$ 145,858	\$ 67,527	-54%	\$ 4,960	-93%	\$ (62,567)	<sup>30</sup>	\$ 228,667	\$ 145,858	-36%			
Corporate Taxes (CPPRT)	129,031	337,500	162%	-	-100%	(337,500)		-	129,031				
Tuition, Registration, and Fees	-	-		-		-		-	-				
Earnings on Investments	38,022	22,505	-41%	-	-100%	(22,505)	<sup>31</sup>	43,484	38,022	-13%			
Food Service Revenue	-	-		-		-		-	-				
Other Local & Flow Through	1,800,000	-	-100%	-		-	<sup>32</sup>	8,125	1,800,000	22054%			
State EBF, Categoricals, & Grants	1,710,327	387,665	-77%	-	-100%	(387,665)	<sup>33</sup>	6,479,344	1,710,327	-74%			
Title Grants	-	-		-		-		-	-				
Federal Special Education	-	-		-		-		-	-				
Other Federal Funds	-	-		-		-		864,176	-	-100%			
<b>Total Revenues</b>	<b>\$ 3,823,237</b>	<b>\$ 815,197</b>	<b>-79%</b>	<b>\$ 4,960</b>	<b>-99%</b>	<b>\$ (810,237)</b>		<b>\$ 7,623,797</b>	<b>\$ 3,823,237</b>	<b>-50%</b>			
On-Behalf Payments Flow Through	-	-		-		-		-	-				
<b>Total Revenues &amp; Flow Through</b>	<b>\$ 3,823,237</b>	<b>\$ 815,197</b>	<b>-79%</b>	<b>\$ 4,960</b>	<b>-99%</b>	<b>\$ (810,237)</b>		<b>\$ 7,623,797</b>	<b>\$ 3,823,237</b>	<b>-50%</b>			
<b>Expenditures by Object</b>													
Administrator Salaries	\$ -	\$ -		\$ -		\$ -		\$ -	\$ -				
Certified Staff Salaries	-	-		-		-		-	-				
Non-Certified Staff Salaries	-	-		-		-		-	-				
Stipends Subs & Other Salaries	-	-		-		-		-	-				
Retirement and Social Security	-	-		-		-		-	-				
Insurance Benefits	-	-		-		-		-	-				
Other Employee Benefits	-	-		-		-		-	-				
Food Service	-	-		-		-		-	-				
Purchased Services	39,429	1,097	-97%	-	-100%	(1,097)	<sup>34</sup>	98,668	39,429	-60%			
Utilities	-	-		-		-		-	-				
Supplies & Materials	7,312	-	-100%	-		-	<sup>35</sup>	1,680	7,312	335%			
Capital Outlay & Equipment	14,729,908	7,663,717	-48%	-	-100%	(7,663,717)	<sup>36</sup>	8,325,575	14,729,908	77%			
Principal & Interest	-	-		-		-		-	-				
SpEd IEP & Contracted Services	-	-		-		-		-	-				
Other Objects	26,726	-	-100%	-		-		-	26,726				
<b>Total Expenditures</b>	<b>\$ 14,803,375</b>	<b>\$ 7,664,814</b>	<b>-48%</b>	<b>\$ -</b>	<b>-100%</b>	<b>\$ (7,664,814)</b>		<b>\$ 8,425,923</b>	<b>\$ 14,803,375</b>	<b>76%</b>			
On-Behalf Payments Flow Through	-	-		-		-		-	-				
<b>Total Expenditures &amp; Flow Through</b>	<b>\$ 14,803,375</b>	<b>\$ 7,664,814</b>	<b>-48%</b>	<b>\$ -</b>	<b>-100%</b>	<b>\$ (7,664,814)</b>		<b>\$ 8,425,923</b>	<b>\$ 14,803,375</b>	<b>76%</b>			
Revenues Less Expenditures	(10,980,137)	(6,849,617)		4,960				(802,127)	(10,980,137)				
Other Financing Sources	12,277,568	1,722,390		-				4,000,000	12,277,568				
Other Financing Uses	-	-		-		-		-	-				
<b>Operating Results</b>	<b>\$ 1,297,431</b>	<b>\$ (5,127,227)</b>		<b>\$ 4,960</b>				<b>\$ 3,197,873</b>	<b>\$ 1,297,431</b>				
<b>Ending Fund Balances</b>	<b>\$ 5,121,371</b>	<b>\$ (5,856)</b>		<b>\$ (896)</b>				<b>\$ 3,823,940</b>	<b>\$ 5,121,371</b>				

#### Revenue Summary

Total Revenue Budget

\$0.0M

#### Expenditure Summary

Total Expenditure Budget

\$0.0M

#### Fund Balance

Projected Ending Fund Balance

\$0.0M

YTD Change    Beginning Balance

\$0.00M    (\$0.0)M



# FY27 Tentative Budget for Display

Board of Education Meeting: May 4, 2026  
Footnotes Narrative

## Operating Funds

- 1 Tax Levy:** The Consumer Price Index (CPI) is the primary driver of year-over-year changes in levy revenue. Beginning in FY26, the District implemented a revised levy strategy that includes under-levying in certain Operating Funds, where fund balance levels allow, to support the restoration of the Education Fund while addressing the structural deficit and rebuilding reserves. This approach is temporary and is expected to normalize by FY29. CPI Quick reference:  
Levy Year 2023 (taxes payable 2024): 5.0% (Dec 2021 → Dec 2022)  
Levy Year 2024 (taxes payable 2025): 3.4% (Dec 2022 → Dec 2023)  
Levy Year 2025 (taxes payable 2026): 2.9% (Dec 2023 → Dec 2024)  
Levy Year 2026 (taxes payable 2027): 2.7% (Dec 2024 → Dec 2025)
- 2 Corporate Taxes (CPPRT):** CPPRT has been budgeted at \$345K in accordance with the recently released projections from ISBE located at: <https://tax.illinois.gov/content/dam/soi/en/web/tax/localgovernments/replacementtaxestimate/documents/rasest26.xlsx> While it appears there is a large increase in CPPRT projected for FY27, the increase is projected in Operating Funds and not in CPPRT across all funds. A significant portion of CPPRT was allocated to the Capital Projects Fund in FY26 whereby causing this fluctuation.
- 3 Tuition, Registration, and Fees:** In early 2026 the Board of Education adopted FY27 registration fees without an increase from FY26. That said, this revenue stream is not anticipated to fluctuate significantly.
- 4 Earnings on Investments:** Interest income for FY26 is projected to end the year under budget. This reduction is driven by two factors: (1) market forecasts indicate declining average annual yields (APY) on invested funds, and (2) the operating deficit required the use of a portion of the District's cash reserves, thereby reducing the principal available to generate investment earnings. The reduction for FY26 has been incorporated into the FY27 budget with no additional, significant changes.
- 5 Food Service Revenue:** The Food Service reimbursement rates for FY27 have not yet been released and the District is not anticipating a material change from prior year. When looking at historical trend patterns, there was 0% change from FY24 to FY25 and a -2% change projected from FY25 to FY26. An additional 2% reduction in revenue has been incorporated into this projection to account for the loss of students but also account for the increase in funding for the coming year.
- 6 Other Local & Flow Through:** A slight increase has been budgeted for FY26 due to Other Revenue that is anticipated from donations and sale of equipment in FY27. Should unanticipated donations be received in FY27, it may have a positive impact on this revenue stream.
- 7 State EBF, Categoricals, & Grants:** In FY26 the District received an additional \$1.2M of funding in Evidence Based Funding revenue. This increase is also anticipated for FY27 and incorporated into the budget projection. Categorical payments for FY26 came in less than anticipated and the District is estimating even funding of Categoricals for FY27. Should the State announce changes to pro-rations and/or changes to the Evidence Based Funding Model, this revenue stream would be impacted. In the past, the Categorical payments were paid at roughly 80% of the calculated revenue. It is anticipated that the pro-ration for FY27 will be 70%.
- 8 Title Grants:** Increased and/or decreased revenue for grant funds is matched by a corresponding rise and/or fall in grant expenditures. As a result, the net effect on the fund balance is neutral, with no overall increase or decrease. No material changes are projected for this grant in FY27.
- 9 Federal Special Education:** Increased and/or decreased revenue for grant funds is matched by a corresponding rise and/or fall in grant expenditures. As a result, the net effect on the fund balance is neutral, with no overall increase or decrease. With the anticipation of carryforward funds for FY27, \$200K of those funds have been designated to support Special Education IEP & Contracted Services costs.
- 10 Other Federal Funds:** The primary revenue stream in Other Federal Funds is Medicaid. Over FY26 significant efforts were made, along with the implementation of new software, to increase this revenue stream. With the revenue for FY26 still being finalized, no significant changes have been made to this revenue stream for FY27. As FY26 progresses, should we experience an increase in revenue, this revenue stream will be re-evaluated for FY27.
- 11 On-Behalf Payments Flow Through:** On-Behalf of Payments are amounts paid directly by the State of Illinois (e.g., for TRS contributions) on behalf of the District. These payments are considered "flow-through" entries in the Annual Comprehensive Financial Report (ACFR), meaning they do not represent revenues received or expenditures made by the District itself. Instead, the amounts are calculated and confirmed by the District's independent auditors, and the accrual for FY26 will be recorded in Skyward and the ACFR, once the final figures are provided by the auditors. In the meantime, \$42.5M has been budgeted for FY27.
- 12 Administrator Salaries:** Administrator salaries have been budgeted based upon a 2.5% increase to salaries.

- 13 Certified Staff Salaries:** Certified Staff salaries have been budgeted based upon the actual lane and step placements and have incorporated the Board approved reductions in force.
- 14 Non-Certified Staff Salaries:** Non-Certified Staff salaries have been budgeted based upon the actual lane and step placements and have incorporated the Board approved reductions in force.
- 15 Stipends Subs & Other Salaries:** Due to the budget deficit in FY25 that compounded in FY26, significant reductions in this area have been identified and incorporated. For the remaining Stipends Subs & Other Salaries, FY26 actual data for stipends has been increased by the contractual 5.5% increase. All others remained flat for FY27.
- 16 Retirement and Social Security:** Retirement Benefits have been budgeted based upon the actual placements and categories of employees (IMRF vs. TRS).
- 17 Insurance Benefits:** Insurance Benefits have been budgeted based upon the actual employee selections. Additionally, NIHIP has provided preliminary rate projections that have also been incorporated into the budget. They include an 11% increase to HMO and a 7.5% increase to the PPO plans. In order to mitigate these costs, and in conjunction with the District's Union, the budget includes a plan change whereby eliminating the PPO350 plan, in place of PPO750 plan.
- 18 Other Employee Benefits:** This line item is not anticipated to fluctuate materially from FY26 to FY27.
- 19 Food Service:** The contractual 3.1% increase has been budgeted. Additionally, given an anticipated reduction in enrollment, a 4% reduction has also been budgeted. It is difficult to predict how enrollment will impact participation rates; however, both the revenue and the expenditure have incorporated the anticipated loss of students for FY27.
- 20 Purchased Services:** This expenditure line includes a reduction of \$965K of contracted services that are budgeted as open positions for FY27. Should the positions be unfilled for FY27 a budget transfer from Salaries and Benefits into Purchased Services will be made. Additionally, this expenditure line includes \$675K of anticipated costs savings related to Transportation route changes. These two items total more than \$1.6M of reductions. Beyond that, where known, additional budget reductions have been incorporated as cost savings measures for FY27. Contract increases have been incorporated where known. Additionally, the District's liability insurance increased by 3.75% (based on its performance in the insurance pool).
- 21 Utilities:** Historically, and including FY25, Utilities had been under budgeted. For FY27, estimated costs from FY26 were utilized along with an increase of 2.7%. Should the District experience rate or usage increases in excess of 2.7%, it would have an impact on this line item.
- 22 Supplies & Materials:** Due to the budget deficit in FY25 that compounded in FY26, significant reductions in this area have been identified and incorporated for FY27.
- 23 Capital Outlay & Equipment:** Due to the budget deficit in FY25 that compounded in FY26, significant reductions in this area have been identified and incorporated for FY27. This includes amounts for capital improvements (outside of normal repairs).
- 24 SpEd IEP & Contracted Services:** Student placements and increased tuition costs at SEDOL (10%) have been incorporated into this expenditure line item for FY27. FY27 has been budgeted based upon conversation with the Special Education Director and actual student needs projected for FY27; however, no additional funds have been budgeted to account for any subsequent placements. Should significant move-ins or placements be made, they will impact this line item.
- 25 Other Objects:** This line item is not anticipated to fluctuate materially from FY25 to FY26.

## Debt Fund

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

## Capital & Life Safety Funds

- 30 Tax Levy:** The Consumer Price Index (CPI) is the primary driver of year-over-year changes in levy revenue. Beginning in FY26, the District implemented a revised levy strategy that includes under-levying in certain Operating Funds, where fund balance levels allow, to support the restoration of the Education Fund while addressing the structural deficit and rebuilding reserves. This approach is temporary and is expected to normalize by FY29. CPI Quick reference:  
Levy Year 2023 (taxes payable 2024): 5.0% (Dec 2021 → Dec 2022)  
Levy Year 2024 (taxes payable 2025): 3.4% (Dec 2022 → Dec 2023)  
Levy Year 2025 (taxes payable 2026): 2.9% (Dec 2023 → Dec 2024)  
Levy Year 2026 (taxes payable 2027): 2.7% (Dec 2024 → Dec 2025)
- 31 Earnings on Investments:** The District is not anticipating a large fluctuation in interest income for the Capital Projects & Life Safety Funds for FY26. FY27, however, will likely see a significant decrease as the capital projects scheduled for FY26 will likely utilize the remaining fund balance leaving no cash reserves to generate interest income in these funds.
- 32 Other Local & Flow Through:** This budget reduction is directly related to a generous donation the District received in FY25 (but will not be receiving in FY26) in order to improve its facilities.
- 33 State EBF, Categoricals, & Grants:** For FY26 this was the Maintenance Grant offered by the State of Illinois. This has been budgeted in the Operations & Maintenance Fund for FY27.
- 34 Purchased Services:** With Capital Projects anticipated to be completed by June 30th, 2026 and with no funding source to support facility improvements, this expenditure item has been eliminated. Should the District experience a significant capital need, the Board will need to assess how to fund and address those issues in the coming years.
- 35 Supplies & Materials:** With Capital Projects anticipated to be completed by June 30th, 2026 and with no funding source to support facility improvements, this expenditure item has been eliminated. Should the District experience a significant capital need, the Board will need to assess how to fund and address those issues in the coming years.



# FY27 Tentative Budget for Display

Month End: February 28, 2026

All Funds - FY27 Tentative Budget for Display

	Operating Funds						Capital Projects Funds			All Funds
	Educational Fund 10	Tort Fund 80	Working Cash Fund 70	Operations Fund 20	Transportation Fund 40	Retirement Fund 50	Debt Service Fund 30	Capital Projects Fund 60	Life Safety Fund 90	
<b>Beginning Fund Balances</b>	\$ 8,028,449	\$ 1,336,486	\$ 1,848,337	\$ 58,786	\$ 9,365,516	\$ 6,763,788	\$ 5,951,839	\$ (7,499)	\$ 1,643	\$ 33,347,345
<b>Revenues by Source</b>										
Tax Levy	\$ 26,364,660	\$ 627,460	\$ 4,960	\$ 5,358,020	\$ 865,490	\$ 15,140	\$ 6,440,380	\$ -	\$ 4,960	\$ 39,681,070
Corporate Taxes (CPPRT)	337,500	-	-	-	-	500	-	-	-	338,000
Tuition, Registration, and Fees	719,663	-	-	-	10,214	-	-	-	-	729,877
Earnings on Investments	425,955	59,150	54,105	338,400	357,800	295,400	162,250	-	-	1,693,060
Food Service Revenue	4,362,304	-	-	-	-	-	-	-	-	4,362,304
Other Local & Flow Through	477,796	612	-	8,686	100	-	-	-	-	487,194
State EBF, Categoricals, & Grants	82,053,557	-	-	4,500,000	4,910,696	65,931	-	-	-	91,530,184
Title Grants	3,482,084	-	-	-	-	154,585	-	-	-	3,636,668
Federal Special Education	1,918,023	-	-	-	-	74,478	-	-	-	1,992,501
Other Federal Funds	1,296,750	-	-	-	-	-	-	-	-	1,296,750
<b>Total Revenues</b>	\$ 121,438,292	\$ 687,222	\$ 59,065	\$ 10,205,106	\$ 6,144,300	\$ 606,034	\$ 6,602,630	\$ -	\$ 4,960	\$ 145,747,608
On-Behalf Payments Flow Through	39,000,000	-	-	-	-	-	-	-	-	39,000,000
<b>Total Revenues &amp; Flow Through</b>	\$ 160,438,292	\$ 687,222	\$ 59,065	\$ 10,205,106	\$ 6,144,300	\$ 606,034	\$ 6,602,630	\$ -	\$ 4,960	\$ 184,747,608
<b>Expenditures by Object</b>										
Administrator Salaries	\$ 5,818,582	\$ -	\$ -	\$ 138,000	\$ 131,318	\$ -	\$ -	\$ -	\$ -	\$ 6,087,899
Certified Staff Salaries	53,122,282	-	-	-	-	-	-	-	-	53,122,282
Non-Certified Staff Salaries	11,219,644	-	-	3,448,772	2,376,798	-	-	-	-	17,045,213
Stipends Subs & Other Salaries	6,342,022	-	-	178,665	147,840	-	-	-	-	6,668,527
Retirement and Social Security	1,447,674	-	-	5,247	18,047	3,164,528	-	-	-	4,635,496
Insurance Benefits	12,014,055	-	-	822,795	677,748	-	-	-	-	13,514,597
Other Employee Benefits	145,930	-	-	6,050	620	-	-	-	-	152,600
Food Service	3,139,154	-	-	-	-	-	-	-	-	3,139,154
Purchased Services	6,187,785	1,702,090	-	2,135,678	4,120,617	-	2,330	-	-	14,148,500
Utilities	4,942	-	-	1,938,420	255,000	-	-	-	-	2,198,362
Supplies & Materials	3,557,026	-	-	594,023	81,200	-	-	-	-	4,232,249
Capital Outlay & Equipment	466,142	-	-	496,825	40,000	-	-	-	-	1,002,967
Principal & Interest	-	-	-	-	-	-	7,469,558	-	-	7,469,558
SpEd IEP & Contracted Services	9,606,497	-	-	-	-	-	-	-	-	9,606,497
Other Objects	535,327	10,000	-	5,530	1,462,792	232	2,187	-	-	2,016,068
<b>Total Expenditures</b>	\$ 113,607,060	\$ 1,712,090	\$ -	\$ 9,770,005	\$ 9,311,979	\$ 3,164,760	\$ 7,474,075	\$ -	\$ -	\$ 145,039,970
On-Behalf Payments Flow Through	39,000,000	-	-	-	-	-	-	-	-	39,000,000
<b>Total Expenditures &amp; Flow Through</b>	\$ 152,607,060	\$ 1,712,090	\$ -	\$ 9,770,005	\$ 9,311,979	\$ 3,164,760	\$ 7,474,075	\$ -	\$ -	\$ 184,039,970
Revenues Less Expenditures	7,831,231	(1,024,868)	59,065	435,101	(3,167,679)	(2,558,727)	(871,445)	-	4,960	707,638
Other Financing Sources	-	-	-	-	-	-	600,000	-	-	600,000
Other Financing Uses	(600,000)	-	-	-	-	-	-	-	-	(600,000)
<b>Operating Results</b>	\$ 7,231,231	\$ (1,024,868)	\$ 59,065	\$ 435,101	\$ (3,167,679)	\$ (2,558,727)	\$ (271,445)	\$ -	\$ 4,960	\$ 707,638
<b>Ending Fund Balances</b>	\$ 15,259,681	\$ 311,618	\$ 1,907,402	\$ 493,887	\$ 6,197,837	\$ 4,205,061	\$ 5,680,394	\$ (7,499)	\$ 6,603	\$ 34,054,983