

Lake Forest Community High School District 115
2026-2027 Budget Hearing



September 15, 2026

Illinois law requires certain procedures a school board must follow to adopt an annual budget...

Legal Requirements



INSPECTION

Place the Tentative Budget on public display for at least 30 days

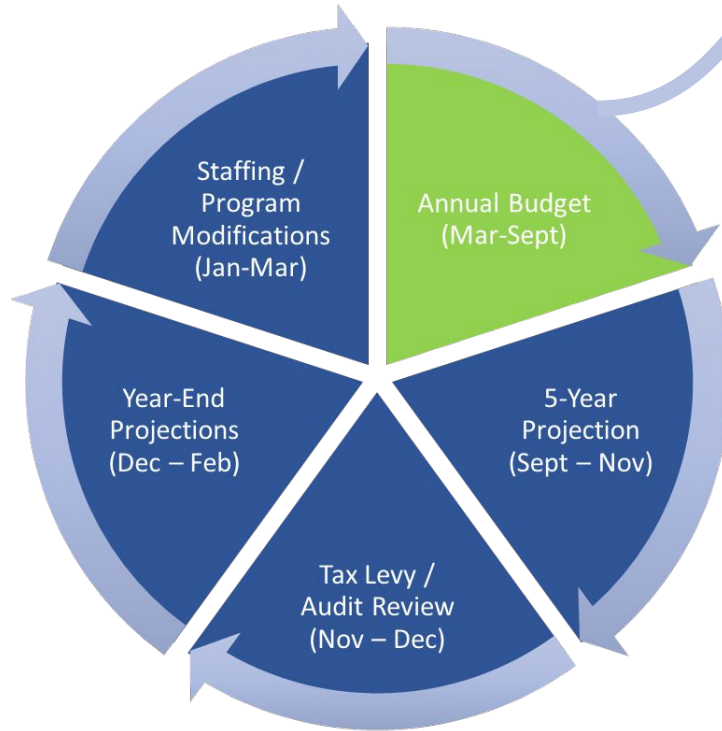
NOTIFICATION

Schedule a public hearing on the budget and publish notice newspaper

ADOPTION

Budget must be adopted by the end of the first quarter, September 30th

The Budget Cycle



March

Sectioning and Staffing Meetings
Department Budget Request Meetings

April

Finalize Certified Staffing Plan
Department Budget Request Meetings
Review & Analysis of Department Request

May

Finalize Department Budget Request
Final Renewal for Insurance Benefits
Finalize Non-Certified Staffing Plan
Tentative Revenue Budget

June - August

Tentative Budget on Display
Finalize Revenue Budget
Finalize Salary and Benefit Budget
Final Adjustments to Department Requests

September

Public Budget Hearing
Adoption of Final Budget



Sources of Revenue

LOCAL

Property Taxes, Payment in Lieu of Taxes (CPPRT), Impact Fees, Interest Income, Student Fees, Food Services, Tuition, Rental Income

STATE

Evidence-Based Funding, Mandated Categoricals, and Restricted Use Grants

FEDERAL

Restricted Use Grants (IDEA, Title) and Medicaid

Final Revenue Budget

PROPERTY TAXES

Two installments (September & June), 99.8% collection rate with CPI 2.9% for 2025 Levy and CPI 2.7% for 2026 Levy.

Current budget practice assumes a 50/50 collection allocation between fiscal years.

CPPRT

FY27 estimates received from the IDOR, resulting in \$82K increase from tentative to final budget.

INTEREST INCOME

Decreased estimate from the prior year is anticipated due to lower interest rates.

STUDENT FEES/TUITION

Consistent with prior year actuals based on enrollment.

OTHER LOCAL

Consistent with prior year actuals and include rentals, TIF payment and impact fees.

STATE AID

Consistent Evidence Based Funding (Tier 4 District) with increase of \$1,447 to total \$886K.

Estimated MCAT prorations with prior year as still awaiting final allocations.

FEDERAL AID

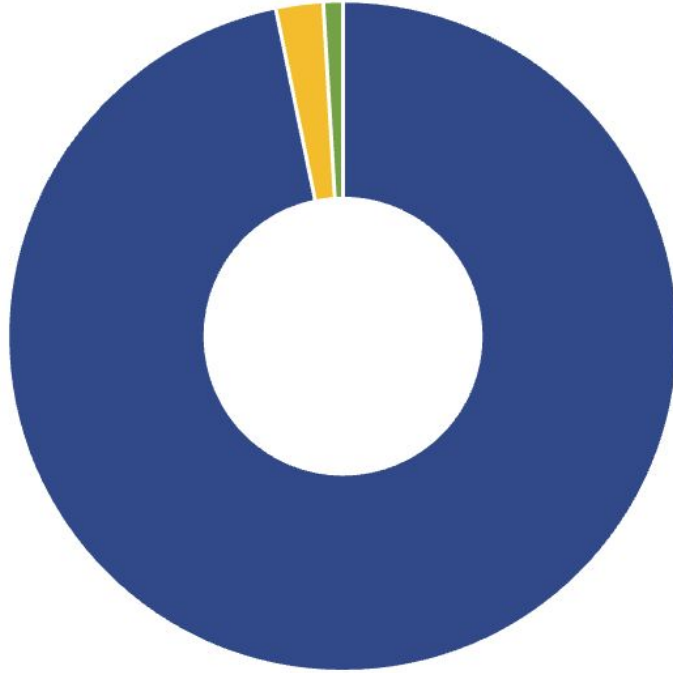
For FY27, Title, IDEA and CTE funding allocations released and budgeted accordingly.

Individuals with Disabilities Education Act (IDEA) funding decreased by \$152K from the prior fiscal year actual.

Total Revenue = \$68,719,190

Excluding Referendum

■ Local = 96.8% ■ State = 2.3% ■ Federal = .9%



2026-27 Budget (excluding referendum)

Local	\$ 66,504,099
State	1,566,025
Federal	649,066
Total	\$68,719,190

Local Sources

Property Taxes	\$ 58,894,268
CPPRT	571,199
Interest	1,225,000
Student Fees	1,322,500
Food Service	1,385,000
CommEd & Little Scouts Tuition	1,846,000
Other Local	1,260,132
Total Local	\$66,504,099



Revenue Comparison

FY 2026-27 budget compared to FY 2025-26 budget and unaudited actuals

Revenue Source	FINAL 2025-26 Budget	UNAUDITED 2025-26 Actual	FINAL 2026-27 Budget	Budget to Budget Change	Budget to Actual Change
Property Taxes	\$ 59,166,768	\$ 57,445,331	\$ 58,894,268	-0.5%	2.5%
CPPRT	488,822	468,485	571,199	16.9%	21.9%
Interest	1,500,000	1,160,178	1,225,000	-18.3%	5.6%
Student Fees	1,464,200	1,343,688	1,322,500	-9.7%	-1.6%
Food Service	1,424,750	1,380,876	1,385,000	-2.8%	0.3%
CommEd & Little Scouts Tuition	1,875,938	1,983,133	1,846,000	-1.6%	-6.9%
Other Local	1,154,032	1,261,133	1,260,132	9.2%	-0.1%
State	1,354,744	1,611,819	1,566,025	15.6%	-2.8%
Federal	823,597	882,446	649,066	-21.2%	-26.4%
Total Operating Revenue	\$ 69,252,851	\$ 67,537,089	\$ 68,719,190	-0.8%	1.8%
Plus: Referendum	1,400,000	4,758,520	3,000,000	114.3%	-37.0%
Total Revenue	\$ 70,652,851	\$ 72,295,609	\$ 71,719,190	1.5%	-0.8%

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Final Expenditure Budget

SALARIES & BENEFITS

Salary and benefit expenditures are budgeted on an individual employee basis, with final adjustments to reflect staffing changes, benefit elections, and shared services credits.

PURCHASED SERVICES, SUPPLIES, CAPITAL OUTLAY & EQUIPMENT

Budgeted based on collaborative department budget meetings and comprehensive analysis completed by the Business Services Team.

SPECIAL EDUCATION TUITION & TRANSPORTATION

Budgeted based on current known student placement and transportation needs with continued monitoring through final budget adoption.

DEBT SERVICE

Debt service budgeted based on current debt structure with final payment on 2006 referendum bonds scheduled for November 2026.

REFERENDUM

Budgeted based on current outstanding bond proceeds with updated to be made with final budget.

CAPITAL

OUTLAY

Expenditure Objects	FINAL 2026-27 Budget	% of Operating Budget
Salaries & Benefits	\$ 42,941,339	61.5%
Purchased Services	8,019,240	11.5%
Supplies	3,459,382	5.0%
Capital Outlay	905,839	1.3%
Debt Service	13,325,165	19.1%
Other	1,167,538	1.7%
Total Operating Expenditures	\$ 69,818,503	
Plus: Referendum	67,286,431	
Total Expenditures	\$ 137,104,934	



Staffing FTE Total

Comparison from FY 2022-23 through FY 2026-27 Budget

2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Admin 18.20	Admin 18.20	Admin 18.40	Admin 18.40	Admin 18.90
Teachers 156.70	Teachers 149.90	Teachers 152.40	Teachers 151.30	Teachers 147.80
TAs/ESPs 141.46	TAs/ESPs 139.13	TAs/ESPs 137.30	TAs/ESPs 134.43	TAs/ESPs 134.23
TOTAL FTE 316.36	TOTAL FTE 307.23	TOTAL FTE 308.10	TOTAL FTE 304.13	TOTAL FTE 300.93

Expenditure Comparison

FY 2026-27 budget compared to FY 2025-26 budget and unaudited actuals

Expenditure Objects	FINAL 2025-26 Budget	UNAUDITED 2025-26 Actual	FINAL 2026-27 Budget	Budget to Budget Change	Budget to Actual Change
Salaries	\$ 34,084,243	\$ 33,938,099	\$ 35,148,050	3.1%	3.6%
Benefits	8,767,806	8,194,253	7,793,289	-11.1%	-4.9%
Purchased Services	8,038,985	7,882,103	8,019,240	-0.2%	1.7%
Supplies	3,416,300	3,611,728	3,459,382	1.3%	-4.2%
Capital Outlay	859,508	791,872	905,839	5.4%	14.4%
Tuition, Debt Service & Object	14,812,098	14,693,270	14,492,703	-2.2%	-1.4%
Total Operating Expenditures	\$ 69,978,940	\$ 69,111,325	\$ 69,818,503	-0.2%	1.0%
Plus: Referendum	88,115,745	28,881,680	67,286,431	-23.6%	133.0%
Total Expenditures	\$ 158,094,685	\$ 97,993,005	\$ 137,104,934	-13.3%	39.9%

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Recommended Budget

Statement of Revenues, Expenditures & Change in Fund Balance

	2026-2027 Budget including referendum	Referendum Activity	2026-2027 Budget excluding referendum
REVENUES			
Local	\$69,504,099	\$3,000,000	\$66,504,099
State	\$1,566,025	\$0	\$1,566,025
Federal	\$649,066	\$0	\$649,066
Other	\$0	\$0	\$0
TOTAL REVENUE	\$71,719,190	\$3,000,000	\$68,719,190
EXPENDITURES			
Salaries	\$35,148,050	\$0	\$35,148,050
Benefits	\$7,793,289	\$0	\$7,793,289
Purchased Services	\$8,019,240	\$0	\$8,019,240
Supplies	\$3,459,382	\$0	\$3,459,382
Capital Outlay	\$68,192,270	\$67,286,431	\$905,839
Other Objects	\$14,480,703	\$0	\$14,480,703
Termination Benefits	\$12,000	\$0	\$12,000
TOTAL EXPENDITURES	\$137,104,934	\$67,286,431	\$69,818,503
SURPLUS / (DEFICIT)	(\$65,385,744)	(\$64,286,431)	(\$1,099,313)
OTHER FINANCING SOURCES / (USES)			
Other Financing Sources	\$1,388,540	\$0	\$1,388,540
Other Financing Uses	(\$1,388,540)	\$0	(\$1,388,540)
TOTAL OTHER FINANCING SOURCES / (USES)	\$0	\$0	\$0
SURPLUS / (DEFICIT) INCL. OTHER SOURCES / (USES)	(\$65,385,744)	(\$64,286,431)	(\$1,099,313)
FUND BALANCE			
Unaudited Beg of Year	\$77,043,799		\$9,757,368
Estimated End of Year	\$11,658,055		\$8,658,055
ESTIMATED FUND BALANCE AS % OF EXPENDITURES	8.50%		12.40%

