



2023-2024 TENTATIVE BUDGET

Maine Township High School District 207

Administration Office

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Maine Township High School District 207**2023-24 Tentative Budget**

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MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207 EXECUTIVE SUMMARY BUDGET 2023-24

Maine Township High School District 207 has been working very hard to maintain fiscal responsibility. The 2023-24 Budget has a surplus in the major funds. This surplus is due to capital project spending coming from the Capital Projects Fund and not the Operations & Maintenance Fund. Once the Facility Master Plan is complete, the District will add several million dollars in annual spending on capital projects. During the past several years, the fund balances from the Education Fund, Operations & Maintenance Fund, Working Cash Fund and Capital Projects Fund have been used to fund the Facility Master Plan. Several of the District's Funds have deficits. The District has historically performed better than the Budget, which means that it is likely that the District will actually end 2023-24 with smaller deficits in these Funds.

The 2023-24 Budget for revenue is approximately \$9.5 million more than the 2022-23 Budget (all Funds except Self Insurance, Debt Service and Capital Projects). The largest revenue source for the District is property taxes. Property taxes are projected to increase by approximately \$8.5 million. The 5% CPI increase accounted for approximately \$7 million of the increase. The remaining increase related to a new law that provides for the recapture of property tax refunds.. Because the increase was larger than anticipated, the District is budgeted to abate \$2.3 million of taxes back to the taxpayers. Corporate Personal Property Replacement Taxes are projected to double. This is a result of an increase in corporate profits. Because this unexpected and unprecedented increase, a portion of the revenue will be recorded in the Capital Projects Fund and made available for future Capital Projects. Investment income is budgeted to decrease \$362,500 because of the year end market to value adjustment. This is a paper loss as investments are held until maturity. Even though the District reduced the student resource fee from \$370 to \$250 and eliminated the individual course fees; collection of fees continues to be an issue and the budget was reduced by approximately \$300,000. Contributions and donations are also expected to decrease by \$180,000..

Revenue from the State is budgeted to increase by about 2.41%. The allocation for special education private placement reimbursements is projected to increase. The District's two new State grants, one to support student internships and the other to support community health services in the School Based Health Center were eliminated or drastically reduced. The reimbursement for Special Education transportation also increased, this reimbursement partial covers the costs of transportation from the 2022-23 school year. The STEP grant was reclassified from Federal sources. Without this reclassification State revenue would be decreasing.

Federal revenues are projected to increase because of relief funds for COVID-19 in the Cares Act. The majority of these funds will be spent on improvements to indoor air quality. An additional \$200,000 relief funds will be used to help offset the cost of staff computer. Both of these programs were limited time programs to aid with the pandemic.

The Maine Township High School District 207 2023-24 Budget for expenditures are projected to increase \$13.5 million or 8.3% (all Funds except Self Insurance, Debt Service and Capital Projects). Salary increases have remained close to the CPI because of savings on retiree replacements and staffing turnover. The District added some additional positions to address student needs in the areas of mental health, student supports and English Language Learners. The District has salary metrics that provide long-term savings from turn-over. The District was able to increase staff in some targeted areas and still remain around a 5.5% increase. Employee Benefits continue to be high with about a 10% increase.

Capital spending in areas not related to the Facilities Master Plan increased in the Operations and Maintenance Fund. Projects includes the replacement of the Maine West stadium lights, the replacement of the Maine East chiller building. Resurfacing of the gym floor at Maine South, concrete replacement and parking lot seal coating. The Health Life Safety Fund will cover the cost for partial roofs at Maine South; as well as roof recoating projects at both Maine East and Maine West. The Health Life Safety Fund has sufficient fund balance to cover these expenditures. Expenditures in the Transportation Fund continue to increase as the District is purchasing more white activity buses to deal with the bus driver shortage.

In the 2023-24 fiscal year, the District will finish spending over \$240 million in the Capital Projects Fund on the Facility Master Plan. \$195 million will be funded through the sale of referendum approved bonds, with the remaining amount being funded from the District's fund balance; and will begin to develop the next 5-year plan.

Additional details on the revenues and expenditures of each Fund are provided within the 2023-24 Budget document. Maine Township High School District 207's 2023-24 Budget is the result of a significant amount of work by the entire District.

Maine Township High School District 207

2023-24 Tentative Budget

	Projected Fund Balance 6/30/23	Revenue Projection	Transfers In	Expenditure Projection	Transfers Out	Projected Fund Balance 6/30/24	Surplus (Deficit)
Operating Funds							
Education:	\$ 110,538,530	\$ 135,083,480		\$ 132,906,200	\$ 2,300,000	\$ 110,415,810	\$ (122,720)
Operations & Maintenance:	\$ 22,509,600	\$ 21,633,200	\$ -	\$ 18,657,177	\$ -	\$ 25,485,623	\$ 2,976,023
Transportation:	\$ 4,294,000	\$ 3,881,300		\$ 3,976,500		\$ 4,198,800	\$ (95,200)
Operating Fund Totals	\$ 137,342,130	\$ 160,597,980	\$ -	\$ 155,539,877	\$ 2,300,000	\$ 140,100,233	\$ 2,758,103
IMRF/FICA:	\$ 6,920,000	\$ 4,650,000		\$ 3,503,320		\$ 8,066,680	\$ 1,146,680
Health Life Safety:	\$ 3,800,000	\$ 1,528,680		\$ 2,693,300		\$ 2,635,380	\$ (1,164,620)
Tort Immunity:	\$ 1,020,000	\$ 1,662,470		\$ 1,727,500		\$ 954,970	\$ (65,030)
Other Funds Sub-Total	\$ 11,740,000	\$ 7,841,150	\$ -	\$ 7,924,120	\$ -	\$ 11,657,030	\$ (82,970)
Sub-Total Funds	\$ 149,082,130	\$ 168,439,130	\$ -	\$ 163,463,997	\$ 2,300,000	\$ 151,757,263	\$ 2,675,133
Capital Projects:	\$ 15,800,000	\$ 10,000,000	\$ -	\$ 18,300,000		\$ 7,500,000	\$ (8,300,000)
Self Insurance:	\$ 12,780,000	\$ 16,701,580		\$ 17,595,600		\$ 11,885,980	\$ (894,020)
Debt Service:	\$ 750,000	\$ 12,363,400	\$ 2,300,000	\$ 13,227,400		\$ 2,186,000	\$ 1,436,000
TOTAL ALL FUNDS	\$ 178,412,130	\$ 207,504,110	\$ 2,300,000	\$ 212,586,997	\$ 2,300,000	\$ 173,329,243	\$ (5,082,887)

EDUCATIONAL FUND REVENUE

Property Taxes – Property taxes, has increased by \$7 million or 6.96% the majority of this increase was related a CPI increase of 5%, in addition, a change in the law that provides for a levy based on previous refunds increased the levy as well. Because the increase was larger than anticipated, the District abated \$2.3 million of taxes back to the taxpayers.

Corporate Personal Property Replacement Tax – Corporate Personal Property Taxes have doubled with a surge in corporate profits. As projections from the State are not available, this area was budgeted at the historical amounts in the Educational Fund, with the amount above historical budgeted in the Capital Projects Fund to pay for one-time capital projects. It is unlikely that the large increase will be sustained.

Summer School Tuition – The decrease is based on the virtual format of summer school and use of grant funds to help offset some of the costs of summer school.

Interest on Investments – Investment income is budgeted at \$0 due to the end of year market to value adjustment, this adjustment is a paper loss or gain, as the District holds investments to maturity. For the past several years, this adjustment has been negative and has recently been moving toward \$0 as the portfolio turns over.

Food Service – This is a payment that the District receives from the food service company per the food service contract. The amount has slightly decreased as the District payment toward free and reduced meals has increased.

Athletic Admissions – This amount has steadily increased since the end of the Pandemic.

Bookstore/Resource Fee – In previous years District reduced the student resource fee from \$370 to \$250 and eliminated the individual course fees. This reduced revenue by over \$500,000. For the past several years collections of student fees has been an issue and the budget was reduced to reflect the collection amount.

Fine Arts Course Fees – These fees were eliminated for the 2022-23 year. Students now only pay the \$250 resource fee.

Bus Passes/Parking Stickers – The decrease is based on bus pass sales. Students can reload their cards at school or online. Parking passes continue to be free for the 2023-24 school year.

Student Activity Revenue - GASB#84 states that the revenues and expenditures from any student activity fund that has administrative involvement no longer qualifies as a fiduciary fund and must be accounted for in the Education Fund. Following the

recommendation of the District auditors, the District will be providing a once a year entry for the total revenues of the student activity funds in this area. The day to day tracking and accounting for activities funds will not change.

Contributions – The decrease is based on the actual amounts collected.

Child Care – This is the fee that parents pay to attend the part-time pre-school program that is offered as a student course.

Tax Increment Financing Payment – The District receives a base payment of \$100,000, but also receives the tuition costs for students residing in new TIF housing. There is a projected increase in the students in the TIF housing.

Drivers Education – The vast majority of students who take Driver Education at the schools are on fee waivers, but there has been an increase in the number of students that are paying. The fee remains at \$350.

Chicagoland Coaching Center – The decrease is due to the conference being virtual.

Other Revenue – The decrease is based on past years having large donations that are not anticipated for the 2023-24 fiscal year. These included the Maine South fitness center equipment and a donation for the Career Program.

Evidence Based Funding – After the 2017-18 Budget was adopted, the State released the new funding amounts under the new State funding formula. This amount replaced General State Aid, English Learner Education, Special Education Personnel, Special Education Funding for Children and Special Education Summer School. Because the District is a high local wealth District the District will continue to receive the funds based on the 2016-17 allocations without any increase

Special Education Private Facility – This area is based on the total requests from all schools and the State allocation. The current budget is based on past collections and represents a small reimbursement for students attending private facilities, which has increased.

Drivers Education – This is a small reimbursement per student and decreased as no summer drivers education program was offered.

STEP Grant – This grant was reclassified to State Sources. A decrease in Federal Sources offsets this increase.

ARPA IL Youth Investment Grant – This is a new grant and will provide paid student internships. The Career team found that this grant was not a good match for the program and therefore substantially reduced the amount requested.

SBHC Emergency & Legacy Grants – This is a new grant that will be used to provide a community health position and paid student internships in the School Based Health Center. These programs have ended and funds have been rolled into the SBHC regular grant allocations. The District did not see an increase in their allocation.

Special Milk – This program allows the District to reduce the price of milk to encourage student consumption. The increase is based on student consumption increasing.

Title I – The decrease is a tentative amount and reflects the District spending carry over funds in the 2022-23 fiscal year. This area will be updated once final allocations are received.

Title IVA Student Support - The increase is a tentative amount and reflects the District spending carry over funds in the 2023-24 fiscal year. This area will be updated once final allocations are received.

IDEA Flow-Through& Room & Board – The decrease is a tentative amount and reflects the District spending carry over funds in the 2022-23 fiscal year. This area will be updated once final allocations are received.

EFC E-Rate – This is a temporary Federal Program. The District is using these funds to help offset the cost of staff computers.

Title III LIPLEPS - The increase is a tentative amount and reflects the District spending carry over funds in the 2023-24 fiscal year. This area will be updated once final allocations are received.

Title II Teacher Quality - The increase is a tentative amount and reflects the District spending carry over funds in the 2023-24 fiscal year. This area will be updated once final allocations are received.

Medicaid – The increase is based on an expansion of the services covered by Medicaid.

Federal Emergency Relief – This program provides some emergency funds for Covid-19 related expenses. The District is using these funds to provide assistance with students that struggled during e-learning, curriculum development for e-learning, software, improving indoor air quality and summer programs to support students. The biggest item for the 2023-24 fiscal year in improving indoor air quality, which was done as part of the Facilities Master Plan. The overall allocation is \$8 million and must be spent in a 4-year timeframe.

EDUCATIONAL FUND

	2021-22 Budget	2021-22 Actual	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Change	% Change
LOCAL SOURCES	\$ 102,983,066	\$ 114,032,220	\$ 112,241,300	\$ 122,825,848	\$ 115,440,070	\$ 3,198,770	2.85%
STUDENT ACTIVITY	\$ 3,700,000	\$ 2,090,977	\$ 2,400,000	\$ -	\$ 2,100,000	\$ (300,000)	-12.50%
STATE SOURCES	\$ 6,663,500	\$ 7,054,033	\$ 7,269,380	\$ 7,056,489	\$ 7,444,720	\$ 175,340	2.41%
FEDERAL SOURCES	\$ 8,364,770	\$ 5,493,539	\$ 6,879,890	\$ 5,564,660	\$ 10,098,690	\$ 3,218,800	46.79%
	\$ 121,711,336	\$ 128,670,769	\$ 128,790,570	\$ 135,446,997	\$ 135,083,480	\$ 6,292,910	4.89%
SALARIES	\$ 84,578,723	\$ 83,218,721	\$ 87,620,873	\$ 75,282,025	\$ 92,416,449	\$ 4,795,576	5.47%
EMPLOYEE BENEFITS	\$ 13,466,392	\$ 11,569,060	\$ 13,304,177	\$ 10,400,039	\$ 14,038,370	\$ 734,193	5.52%
PURCHASED SERVICES	\$ 6,011,904	\$ 4,447,286	\$ 6,161,307	\$ 3,909,329	\$ 9,054,806	\$ 2,893,499	46.96%
SUPPLIES	\$ 6,267,568	\$ 6,566,696	\$ 6,259,668	\$ 5,877,738	\$ 6,609,616	\$ 349,948	5.59%
CAPITAL OUTLAY/EQUIPMENT	\$ 962,803	\$ 1,026,396	\$ 398,875	\$ 450,124	\$ 1,149,440	\$ 750,565	188.17%
TUITION/OTHER OBJECTS	\$ 6,766,180	\$ 6,111,785	\$ 6,572,140	\$ 5,669,543	\$ 7,250,280	\$ 678,140	10.32%
STUDENT ACTIVITY	\$ 3,700,000	\$ 1,874,709	\$ 2,400,000	\$ -	\$ 2,100,000	\$ (300,000)	-12.50%
NON-CAPITALIZED EQUIPMENT	\$ 25,254	\$ 142,959	\$ 44,600	\$ 76,272	\$ 37,259	\$ (7,341)	-16.46%
CONTINGENCY	\$ 250,000	\$ -	\$ 250,000	\$ -	\$ 250,000	\$ -	0.00%
TRANSFERS TO OTHER FUNDS	\$ 5,000,000	\$ 5,000,000	\$ 6,000,000	\$ 6,000,000	\$ 2,300,000	\$ (3,700,000)	-61.67%
	\$ 127,028,824	\$ 119,957,612	\$ 129,011,640	\$ 107,665,070	\$ 135,206,220	\$ 6,194,580	4.80%

	2020-21	2021-2022	2022-23	2022-23	2023-24		%
	ACTUAL	ACTUAL	BUDGET	YTD	BUDGET	CHANGE	CHANGE
EDUCATIONAL FUND PROPERTY TAXES	\$ 93,776,581	\$ 97,731,650	\$ 99,579,000	\$ 100,177,989	\$ 106,494,260	\$ 6,915,260	6.94%
SPECIAL EDUCATION PROPERTY TAXES	\$ 1,660,175	\$ 1,731,526	\$ 1,764,600	\$ 1,824,103	\$ 1,904,310	\$ 139,710	7.92%
CORPORATE PER/PROPERTY TAX	\$ 7,533,785	\$ 15,123,927	\$ 8,000,000	\$ 17,032,188	\$ 5,000,000	\$ (3,000,000)	-37.50%
REGULAR SCHOOL DAY TUITION:				\$ 25,319		\$ -	0.00%
SUMMER SCHOOL TUITION:	\$ 544,336	\$ 573,345	\$ 541,000	\$ 350,113	\$ 428,000	\$ (113,000)	-20.89%
INTEREST ON INVESTMENTS	\$ (246,474)	\$ (3,980,570)	\$ 250,000	\$ 1,717,409		\$ (250,000)	-100.00%
FOOD SERVICE		\$ 66,000	\$ 85,000	\$ 114,441	\$ 80,000	\$ (5,000)	-5.88%
ATHLETIC ADMISSIONS:	\$ 15,862	\$ 75,969	\$ 63,400	\$ 92,917	\$ 93,600	\$ 30,200	47.63%
ID & TRANSCRIPT FEES:	\$ 1,418	\$ 3,211	\$ 2,700	\$ 3,721	\$ 2,100	\$ (600)	-22.22%
SCHOOL RESOURCE FEES AND SUPPLIES	\$ 1,545,712	\$ 1,745,769	\$ 1,285,000	\$ 853,405	\$ 977,650	\$ (307,350)	-23.92%
OTHER FEES	\$ 2,010	\$ 2,031		\$ 311		\$ -	0.00%
FINE ARTS COURSE FEES	\$ 52,834	\$ 73,944		\$ 1,799		\$ -	0.00%
BUS PASSES	\$ 9,365	\$ 34,987	\$ 50,000	\$ 34,171	\$ 36,100	\$ (13,900)	-27.80%
STUDENT ACTIVITY REVENUE	\$ 1,265,247	\$ 2,090,977	\$ 2,400,000		\$ 2,100,000	\$ (300,000)	-12.50%
RENTALS:	\$ 21,509	\$ 28,834	\$ 27,400	\$ 34,872	\$ 30,700	\$ 3,300	12.04%
CONTRIBUTIONS	\$ 47,298	\$ 84,865	\$ 50,000	\$ 19,779	\$ 30,000	\$ (20,000)	-40.00%
PRESCHOOL REVENUE:	\$ 100	\$ 11,819	\$ 10,200	\$ 12,949	\$ 8,800	\$ (1,400)	-13.73%
SERVICES PROVIDED OTHER DIST	\$ 2,064	\$ 2,080	\$ 2,000	\$ 2,175	\$ 2,000	\$ -	0.00%
REFUND OF PRIOR YEARS EXPEND	\$ 25,988	\$ 127,115	\$ 5,000	\$ 53,964	\$ 5,000	\$ -	0.00%
TAX INCREMENT FINANCING PAYMEN	\$ 239,241	\$ 199,458	\$ 180,000	\$ 236,057	\$ 210,000	\$ 30,000	16.67%
DRIVERS EDUCATION	\$ 46,092	\$ 106,281	\$ 81,000	\$ 75,433	\$ 68,550	\$ (12,450)	-15.37%
CHICAGOLAND COACHING CENTER	\$ 1,098	\$ 36,843	\$ 25,000	\$ 15,511	\$ 20,000	\$ (5,000)	-20.00%
FISCAL SERVICES	\$ 25,692	\$ 22,707	\$ 33,000	\$ 6,633	\$ 25,000	\$ (8,000)	-24.24%
HEALTH CENTER SVC FEE	\$ 4,594	\$ 3,330	\$ 7,000	\$ 3,480	\$ 4,000	\$ (3,000)	-42.86%
OTHER REVENUE:	\$ 108,539	\$ 227,098	\$ 200,000	\$ 137,088	\$ 20,000	\$ (180,000)	-90.00%
*REVENUE FROM LOCAL SOURCES	\$ 106,683,066	\$ 116,123,195	\$ 114,641,300	\$ 122,825,848	\$ 117,540,070	\$ 2,898,770	2.53%

REVENUE FROM STATE SOURCES		\$	283,975											
EVIDENCE BASED FUNDING	\$	5,612,461	\$	5,619,852	\$	5,600,000	\$	5,115,660	\$	5,610,000	\$	10,000	0.18%	
SPECIAL EDUCATION PRIVATE FACI	\$	660,308	\$	739,392	\$	720,000	\$	807,257	\$	815,000	\$	95,000	13.19%	
OPRPHAN/INDIVIDUAL	\$	184,878	\$	228,707	\$	190,000	\$	160,313	\$	190,000	\$	-	0.00%	
ORPHAN INDIV SUM SCH	\$	10,511	\$	4,192	\$	8,000					\$	(8,000)	-100.00%	
CAREER AND TECHNICAL EDUCATION:	\$	304,772	\$	229,380	\$	259,690	\$	281,883	\$	273,530	\$	13,840	5.33%	
DRIVER EDUCATION	\$	83,408	\$	68,132	\$	83,000	\$	62,363	\$	75,000	\$	(8,000)	-9.64%	
LIBRARY GRANT	\$	9,429	\$	6,295							\$	-	0.00%	
TUITION ORPHAN 18-3			\$	11,157			\$	23,424			\$	-	0.00%	
MISC STATE GRANTS	\$	32									\$	-	0.00%	
SBHC GRANT	\$	57,454	\$	63,863	\$	123,200			\$	123,200	\$	-	0.00%	
STEP GRANT							\$	367,814	\$	322,000	\$	322,000	100.00%	
ARPA IL YOUTH INVESTMENT					\$	185,200	\$	50,947	\$	35,990	\$	(149,210)	-80.57%	
MISC STATE GRANTS	\$	60,202	\$	80,908							\$	-	0.00%	
SBHC EMERGENCY GRANT							\$	126,221			\$	-	0.00%	
SBHC LEGACY GRANT			\$	23,069	\$	100,290	\$	60,608			\$	(100,290)	-100.00%	
*REVENUE FROM STATE SOURCES	\$	6,983,455	\$	7,358,921	\$	7,269,380	\$	7,056,489	\$	7,444,720	\$	175,340	2.41%	
SPECIAL MILK			\$	12,873	\$	15,000	\$	29,970	\$	25,000	\$	10,000	66.67%	
SUMMER FOOD SERVICE PROGRAM	\$	2,527,177	\$	1							\$	-	0.00%	
TITLE I LOW INCOME	\$	812,963	\$	997,117	\$	1,153,000	\$	1,009,903	\$	878,000	\$	(275,000)	-23.85%	
TITLE IVA STUDENT SUPPORT & AC	\$	77,678	\$	60,616	\$	56,410	\$	58,527	\$	73,000	\$	16,590	29.41%	
IDEA FLOW-THROUGH	\$	1,398,136	\$	1,442,969	\$	1,800,000	\$	1,464,676	\$	1,700,000	\$	(100,000)	-5.56%	
IDEA ROOM & BOARD	\$	285,716	\$	236,322	\$	250,000	\$	145,699	\$	220,000	\$	(30,000)	-12.00%	
CARL PERKINS TITLE IIC SECONDA	\$	96,472	\$	118,696	\$	125,590	\$	171,211	\$	167,350	\$	41,760	33.25%	
EFC E-RATE										\$	200,000	\$	200,000	100.00%
TITLE III LIPLEPS	\$	54,809	\$	61,086	\$	74,410	\$	60,204	\$	100,000	\$	25,590	34.39%	
TITLE II TEACHER QUALITY	\$	207,411	\$	143,210	\$	144,810	\$	121,182	\$	212,000	\$	67,190	46.40%	
STEP GRANT	\$	319,775			\$	322,000					\$	(322,000)	-100.00%	
DEPT OF REHABILITATION SVCS	\$	131,607	\$	140,119	\$	129,340	\$	75,449	\$	129,340	\$	-	0.00%	
MEDICAID MATCHING	\$	151,233	\$	134,934	\$	150,000	\$	120,931	\$	140,000	\$	(10,000)	-6.67%	
MEDICAID	\$	187,828	\$	453,423	\$	360,000	\$	419,918	\$	430,000	\$	70,000	19.44%	
SBHC MEDICAID	\$	18,323	\$	22,153	\$	22,000	\$	15,471	\$	20,000	\$	(2,000)	-9.09%	
FEDERAL MISC GRANTS	\$	65,446	\$	59,037			\$	66,093			\$	-	0.00%	
FEDERAL EMERG AID	\$	1,430,368	\$	1,907,786	\$	2,277,330	\$	1,805,426	\$	5,804,000	\$	3,526,670	154.86%	
*REVENUE FROM FEDERAL SOURCES	\$	7,764,941	\$	5,790,342	\$	6,879,890	\$	5,564,660	\$	10,098,690	\$	3,218,800	46.79%	
*TOTAL EDUCATION FUND REVENUE	\$	121,431,462	\$	129,272,459	\$	128,790,570	\$	135,446,997	\$	135,083,480	\$	6,292,910	4.89%	

FUNCTION 1100

Regular Programs

Salaries – Salaries increased by 4.95%.

- This area saw a decrease of less than one full-time teacher based on student course requests.
- The actual salary increases ranged from 4% to over 7%, but were partially offset by savings from the replacement of fourteen retiring/resigning teachers.

Employee Benefits – Medical insurance is budgeted to increase by 4% mid-year, which is flat compared to the 2023-24 Budget. The employer contribution for TRS increased 5%.

Purchased Services – The decrease budget to budget is due to a reduction in instructional software that was piloted and paid for with ESSR grant funds. Several software options are no longer needed, as the District is no longer in a virtual teaching environment.

	2021-22 Budget	2021-22 Actual	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 42,217,265	\$ 41,834,077	\$ 42,888,430	\$ 36,366,393	\$ 45,010,581	\$ 2,122,151	4.95%
EMPLOYEE BENEFITS	\$ 6,101,334	\$ 5,038,112	\$ 5,746,250	\$ 4,328,069	\$ 5,963,920	\$ 217,670	3.79%
PURCHASED SERVICES	\$ 1,687,370	\$ 1,402,366	\$ 1,469,740	\$ 1,094,298	\$ 1,400,780	\$ (68,960)	-4.69%
SUPPLIES & MATERIALS	\$ 4,804,335	\$ 3,802,617	\$ 4,835,387	\$ 4,642,569	\$ 5,015,870	\$ 180,483	3.73%
CAPITAL OUTLAY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
OTHER OBJECTS/TUITION	\$ 442,460	\$ 434,305	\$ 441,820	\$ 432,533	\$ 475,470	\$ 33,650	7.62%
NON-CAPITALIZED EQUIP	\$ 70,000	\$ -		\$ -	\$ -	\$ -	#DIV/0!
REGULAR PROGRAMS	\$ 55,322,764	\$ 52,511,477	\$ 55,381,627	\$ 46,863,862	\$ 57,866,621	\$ 2,484,994	4.49%

FUNCTION 1200

Special Education Programs

Salaries – This area saw an increase of 1.0 new special education teachers for vision services. This position was previously contracted out. The decrease is the result of the District re-aligning the social workers, speech pathologists and psychologist into their general area as they service more than just the special education students.

Employee Benefits – Medical insurance is budgeted to increase by 4% mid-year, which is flat compared to the 2022-24 Budget.

Purchased Services – The decrease is for the vision services contract, that position will now be a District employee.

Supplies – The increase in supplies is due to the IDEA grant and Title I grant provide more supplies for the classrooms.

Capital Outlay – The decrease is due to the IDEA grant shifting funds to supplies due to student needs for 2023-24.

Non-Capitalized Equipment – The decrease is due to the elimination of the ARP IDEA grant, which was a Federal Relief Grant.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 11,804,568	\$ 11,573,144	\$ 12,180,708	\$ 10,398,546	\$ 11,411,780	\$ (768,928)	-6.31%
EMPLOYEE BENEFITS	\$ 2,113,934	\$ 1,919,654	\$ 2,153,480	\$ 1,691,515	\$ 2,238,570	\$ 85,090	3.95%
PURCHASED SERVICES	\$ 219,950	\$ 208,397	\$ 289,480	\$ 56,935	\$ 210,996	\$ (78,484)	-27.11%
SUPPLIES & MATERIALS	\$ 91,690	\$ 72,964	\$ 204,883	\$ 109,210	\$ 304,866	\$ 99,983	48.80%
CAPITAL OUTLAY	\$ -		\$ 79,900	\$ 38,964	\$ 9,000	\$ (70,900)	-88.74%
OTHER OBJECTS/TUITION	\$ -	\$ 3,583	\$ -			\$ -	#DIV/0!
NON-CAPITALIZED EQUIP	\$ 9,900	\$ 12,101	\$ 30,000	\$ 22,023	\$ 24,999	\$ (5,001)	-16.67%
SPECIAL EDUCATION PROG	\$ 14,240,042	\$ 13,789,843	\$ 14,938,451	\$ 12,317,193	\$ 14,200,211	\$ (738,240)	-4.94%

FUNCTION 1400

Vocational Programs

Salaries – This area saw no increase in teacher or career staff. The Career Director and Coordinators saw larger increases in salaries, while teacher increases ranged from 4% to 7%. This increase was offset by savings from two teachers retiring.

Employee Benefits – Medical insurance is budgeted to increase by 4% mid-year, which is flat compared to the 2022-23 Budget. Several employees are now electing insurance coverage, which is driving the increase.

Purchased Services – The decrease is due to the reduction in the ARPA Illinois Youth Investment Grant. The Career team found that this grant was not a good match for the program and therefore substantially reduced the amount requested.

Capital Outlay – The increase is due to the Career Education and Technical grant allocating more grant funds to equipment for the manufacturing labs.

The majority of the non-salary and employee benefit budgets are funded by the State Career and Technical Education grant, the Federal Perkins grant.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 5,195,522	\$ 5,197,006	\$ 5,921,920	\$ 5,205,036	\$ 6,221,999	\$ 300,079	5.07%
EMPLOYEE BENEFITS	\$ 692,880	\$ 634,561	\$ 739,350	\$ 623,549	\$ 891,250	\$ 151,900	20.55%
PURCHASED SERVICES	\$ 60,569	\$ 59,914	\$ 88,161	\$ 60,399	\$ 61,350	\$ (26,811)	-30.41%
SUPPLIES & MATERIALS	\$ 206,195	\$ 167,324	\$ 321,279	\$ 298,214	\$ 326,110	\$ 4,831	1.50%
CAPITAL OUTLAY	\$ 90,803	\$ 97,958	\$ 81,975	\$ 81,973	\$ 109,440	\$ 27,465	33.50%
OTHER OBJECTS/TUITION	\$ 20,210	\$ 24,742	\$ 25,240	\$ 24,099	\$ 25,840	\$ 600	2.38%
NON-CAPITALIZED EQUIP	\$ 9,054	\$ 55,823	\$ 8,600	\$ 43,107	\$ 12,260	\$ 3,660	42.56%
VOCATIONAL PROGRAMS	\$ 6,275,233	\$ 6,237,328	\$ 7,186,525	\$ 6,336,377	\$ 7,648,249	\$ 461,724	6.42%

FUNCTION 1500

Interscholastic Programs

Salaries – The increase is due to the District moving the Head Athletic Trainers to 12- months from 10-months and adding two Assistant Athletic Trainers that were previously contracted through Athletico. Coaching salaries remained flat per the collective bargaining agreement.

Employee Benefits – The increase is due to the added Assistant Athletic Trainers.

Purchased Services – The decrease is due to the District no longer contracting for Assistant Athletic Trainers with Athletico.

Proceeds from tournaments are deposited into the Other Objects area, but are spent in a variety of areas including purchased services and supplies.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 2,978,045	\$ 3,042,966	\$ 3,833,142	\$ 3,698,867	\$ 4,060,600	\$ 227,458	5.93%
EMPLOYEE BENEFITS	\$ 79,309	\$ 68,806	\$ 199,110	\$ 184,078	\$ 232,620	\$ 33,510	16.83%
PURCHASED SERVICES	\$ 424,411	\$ 409,049	\$ 426,151	\$ 451,017	\$ 324,260	\$ (101,891)	-23.91%
SUPPLIES & MATERIALS	\$ 177,908	\$ 238,417	\$ 192,559	\$ 288,993	\$ 219,920	\$ 27,361	14.21%
CAPITAL OUTLAY	\$ 159,000	\$ 165,774	\$ -	\$ -	\$ -	\$ -	#DIV/0!
OTHER OBJECTS/TUITION	\$ 45,360	\$ (20,096)	\$ 42,040	\$ (16,197)	\$ 39,930	\$ (2,110)	-5.02%
INTERSCHOLASTIC PROG	\$ 3,864,033	\$ 3,904,916	\$ 4,693,002	\$ 4,606,758	\$ 4,877,330	\$ 184,328	3.93%

FUNCTION 1600

Summer School Programs

Many programs are being funded with the ESSER funds from the Federal government, which are targeted at student learning. Summer school for summer of 2023 is being held virtually for many academic classes. Athletic summer camps continue to increase to pre-pandemic levels and are driving the increase in costs.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 564,000	\$ 538,038	\$ 363,500	\$ 251,522	\$ 478,000	\$ 114,500	31.50%
EMPLOYEE BENEFITS	\$ 6,930	\$ 3,720	\$ 3,870	\$ 1,599	\$ 3,140	\$ (730)	-18.86%
PURCHASED SERVICES	\$ 20,000	\$ 31,731	\$ 28,700	\$ 29,636	\$ 28,600	\$ (100)	-0.35%
SUPPLIES & MATERIALS	\$ 27,800	\$ 41,960	\$ 26,400	\$ 84,898	\$ 60,900	\$ 34,500	130.68%
OTHER OBJECTS/TUITION	\$ 90	\$ -	\$ 130	\$ -	\$ 130	\$ -	0.00%
SUMMER SCHOOL PROG	\$ 618,820	\$ 615,449	\$ 422,600	\$ 367,655	\$ 570,770	\$ 148,170	35.06%

FUNCTION 1700

Drivers Education Programs

For the 2021-22 school year, the District approved a contract with Top Driver to perform the behind the wheel portion of Driver's Education. District staff will continue to teach the classroom portion. For the 2023-24 school year, the District will no longer be contracting with Top Driver and will teach the Behind the Wheel portion of Drivers Education, as well as the classroom portion.

Salaries – The increase is due to the increase in staff for the Behind the Wheel portion of Drivers Education.

Employee Benefits – The increase is due to the increase in staff for the Behind the Wheel portion of Drivers Education.

Purchased Services – The decrease is due to the elimination of the contract with Top Driver.

Supplies – The increase is due to the cost of gas for the Behind the Wheel portion of Drivers Education.

Capital Outlay – The increase is due to the cost of five new cars for the Behind the Wheel portion of Drivers Education.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 168,084	\$ 174,711	\$ 175,818	\$ 151,255	\$ 341,006	\$ 165,188	93.95%
EMPLOYEE BENEFITS	\$ 9,070	\$ 40,112	\$ 49,690	\$ 36,470	\$ 89,830	\$ 40,140	80.78%
PURCHASED SERVICES	\$ 267,050	\$ 280,438	\$ 269,750	\$ 248,502	\$ -	\$ (269,750)	-100.00%
SUPPLIES & MATERIALS	\$ 950	\$ -	\$ 640	\$ -	\$ 5,410	\$ 4,770	745.31%
CAPITAL OUTLAY	\$ -			\$ 23,760	\$ 130,000	\$ 130,000	#DIV/0!
DRIVERS EDUCATION	\$ 445,154	\$ 495,261	\$ 495,898	\$ 459,987	\$ 566,246	\$ 70,348	14.19%

FUNCTION 1800

Bilingual Programs

Salaries – This area will increase by 2.5 teachers and 2 teacher assistant based on the needs of students. Maine South will now be offering services to students. In addition, the District hired a Director of Multilingual Programs to oversee this area.

Employee Benefits – This area will increase by 2.5 teachers and 2 teacher assistant based on the needs of students. Maine South will now be offering services to students. In addition, the District hired a Director of Multilingual Programs to oversee this area.

Supplies and Purchased Services are funded through the Title III grant.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 1,052,786	\$ 986,307	\$ 1,219,668	\$ 912,696	\$ 1,693,166	\$ 473,498	38.82%
EMPLOYEE BENEFITS	\$ 180,535	\$ 155,069	\$ 169,690	\$ 137,150	\$ 212,050	\$ 42,360	24.96%
PURCHASED SERVICES	\$ 16,000	\$ 25,802	\$ 16,000	\$ 24,889	\$ 20,000	\$ 4,000	25.00%
SUPPLIES & MATERIALS	\$ 6,000	\$ 6,495	\$ 6,000	\$ 9,013	\$ 9,400	\$ 3,400	56.67%
BILINGUAL PROGRAMS	\$ 1,255,321	\$ 1,173,673	\$ 1,411,358	\$ 1,083,748	\$ 1,934,616	\$ 523,258	37.07%

FUNCTION 1900

TRUANT AND ALTERATIVE PROGRAMS

The District is participating in a new program from the North Cook Education Center. This program will provide staff at Maine East and Maine West to help with students that are at risk. In 2022-23, the District is paid 50% of the cost of the program, with the other 50% being funded by a grant that North Cook received. The program is now funded 100% from the North Cook grant.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
PURCHASED SERVICES			\$ 114,000	\$ 47,659	\$ -	\$ (114,000)	-100.00%
TRUANT AND ALT PROGRAMS	\$ -	\$ -	\$ 114,000	\$ 47,659	\$ -	\$ 114,000	100.00%

FUNCTION 1912

Special Education Tuition Private Programs

This area is budgeted on a student-by-student basis and can vary based on the individual student programs. The cost of tuition per student ranges from \$45,000 to \$160,000 per year based on the individual needs of the student. The budget is based on placements for current students, as well as placements for incoming freshman.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
OTHER OBJECTS/TUITION	\$ 3,572,950	\$ 2,855,826	\$ 3,405,130	\$ 2,603,254	\$ 3,645,200	\$ 240,070	7.05%
SPEC ED PRIVATE TUITION	\$ 3,572,950	\$ 2,855,826	\$ 3,405,130	\$ 2,603,254	\$ 3,645,200	\$ 240,070	7.05%

FUNCTION 1999

STUDENT ACTIVITIES

A recent statement from the Governmental Accounting Standard Board (GASB) requires school District to record revenues and expenditures from Student Activities in the Educational Fund. The District maintains detailed accounts for each student activity and records a journal entry once a year as part of the audit to comply with this Standard.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
OTHER OBJECTS/TUITION	\$ 3,700,000	\$ 1,874,709	\$ 2,400,000	\$ -	\$ 2,100,000	\$ (300,000)	-12.50%
STUDENT ACTIVITIES	\$ 3,700,000	\$ 1,874,709	\$ 2,400,000	\$ -	\$ 2,100,000	\$ (300,000)	-12.50%

FUNCTION 2100

Supporting Services - Pupil

Salaries and Employee Benefits – In addition to the re-alignment of staff to this area; this area saw an increase of 1.5 social workers and two new staff to support the Multi-Tiered Systems of Support (MTSS) interventions (one MTSS staff member was added as a pilot in 2022-23).

Purchased Services – The increase is due to outside special education evaluations and training. These amounts are paid from the IDEA grant.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 8,671,578	\$ 8,452,003	\$ 9,127,232	\$ 7,630,587	\$ 11,138,117	\$ 2,010,885	22.03%
EMPLOYEE BENEFITS	\$ 1,526,830	\$ 1,360,759	\$ 1,551,160	\$ 1,232,048	\$ 1,708,770	\$ 157,610	10.16%
PURCHASED SERVICES	\$ 232,400	\$ 76,718	\$ 238,680	\$ 79,752	\$ 330,860	\$ 92,180	38.62%
SUPPLIES & MATERIALS	\$ 57,710	\$ 34,051	\$ 66,880	\$ 32,743	\$ 57,810	\$ (9,070)	-13.56%
CAPITAL OUTLAY	\$ -	\$ -	\$ 9,000	\$ -	\$ -	\$ (9,000)	-100.00%
OTHER OBJECTS/TUITION	\$ 4,160	\$ 3,043	\$ 4,240	\$ 2,530	\$ 4,250	\$ 10	0.24%
NON-CAPITALIZED EQUIPMENT	\$ 3,300	\$ -	\$ 6,000	\$ 1,396	\$ -	\$ (6,000)	-100.00%
SUPPORTING SERV-PUPIL	\$ 10,495,978	\$ 9,926,574	\$ 11,003,192	\$ 8,979,056	\$ 13,239,807	\$ 2,236,615	20.33%

FUNCTION 2200

Support Services – Instructional Staff

This area includes grants, the Learning Media Center Assessments and Technology.

Salaries – The decrease is due to turnover in the library staff and not replacing the Chief Technology Officer. This decrease was offset by a new technology help desk position.

Employee Benefits – Medical insurance is budgeted to increase by 4% mid-year, which is flat compared to the 2023-24 Budget.

Purchased Services – The decrease in this area is for technology cyber security software and services, which were less than the District placeholder budget in 2022-23.

Supplies – The decrease is due to the replacements of LCD projectors being completed.

Capital Outlay – This amount is based on the Technology Budget the 2023-24 budget included the replacement of the firewall and network switches.

	2021-22	2021-22	2022-23	2022-23	2023-24	Dollar	%
	Budget	YTD	Budget	YTD	Budget	Difference	Difference
SALARIES	\$ 3,165,813	\$ 2,630,210	\$ 3,060,772	\$ 2,536,372	\$ 2,998,663	\$ (62,109)	-2.03%
EMPLOYEE BENEFITS	\$ 509,911	\$ 402,341	\$ 461,565	\$ 381,222	\$ 491,610	\$ 30,045	6.51%
PURCHASED SERVICES	\$ 675,714	\$ 570,603	\$ 1,038,215	\$ 627,300	\$ 906,530	\$ (131,685)	-12.68%
SUPPLIES & MATERIALS	\$ 356,860	\$ 261,312	\$ 356,715	\$ 209,038	\$ 317,130	\$ (39,585)	-11.10%
CAPITAL OUTLAY	\$ 703,000	\$ 739,535	\$ 218,000	\$ 180,068	\$ 891,000	\$ 673,000	308.72%
OTHER OBJECTS/TUITION	\$ 35,580	\$ 30,059	\$ 35,780	\$ 49,280	\$ 43,980	\$ 8,200	22.92%
NON-CAPITALIZED EQUIPMENT	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
SUPPORT SERV-INSTR STAFF	\$ 5,449,878	\$ 4,634,060	\$ 5,171,047	\$ 3,983,280	\$ 5,648,913	\$ 477,866	9.24%

FUNCTION 2300

Support Services – General Administration

Salaries & Employee Benefits – The increase is due to the re-alignment of staff. Two Human Resources positions were budgeted in business services. In addition, Human Resources increased a position from 0.5 to 1.0.

Purchased Services – The increase is due to an increase in special education outside student evaluations paid for from the IDEA grant and contacted special education teacher and/or teacher assistant positions that the District has been unable to fill.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 1,365,237	\$ 1,374,185	\$ 1,422,881	\$ 1,366,649	\$ 1,696,166	\$ 273,285	19.21%
EMPLOYEE BENEFITS	\$ 397,378	\$ 342,407	\$ 374,730	\$ 339,945	\$ 417,800	\$ 43,070	11.49%
PURCHASED SERVICES	\$ 321,150	\$ 353,041	\$ 333,140	\$ 567,115	\$ 592,580	\$ 259,440	77.88%
SUPPLIES & MATERIALS	\$ 6,800	\$ 1,471	\$ 6,800	\$ 2,061	\$ 5,400	\$ (1,400)	-20.59%
OTHER OBJECTS/TUITION	\$ 60,400	\$ 43,559	\$ 59,300	\$ 49,293	\$ 64,850	\$ 5,550	9.36%
SUPPORT SERV-GEN ADMIN	\$ 2,150,965	\$ 2,114,663	\$ 2,196,851	\$ 2,325,063	\$ 2,776,796	\$ 579,945	26.40%

FUNCTION 2400

Support Services – School Administration

Salaries – The regular staff increase was offset by savings from the replacement of two Associated Principal positions.

Employee Benefits – The employer TRS increased by 5% and medical costs are budgeted to increase by 4% mid-year. The decrease is based on staff changes in benefit utilization.

Purchased Services, Supplies and Other Objects – Funds from purchased services (postage) were relocated to supplies and other based on the needs of the building.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 5,792,786	\$ 5,759,274	\$ 5,688,037	\$ 5,142,235	\$ 5,764,999	\$ 76,962	1.35%
EMPLOYEE BENEFITS	\$ 1,456,831	\$ 1,248,408	\$ 1,461,440	\$ 1,106,166	\$ 1,381,620	\$ (79,820)	-5.46%
PURCHASED SERVICES	\$ 95,740	\$ 44,113	\$ 68,340	\$ 39,683	\$ 59,680	\$ (8,660)	-12.67%
SUPPLIES & MATERIALS	\$ 33,320	\$ 31,863	\$ 48,400	\$ 32,730	\$ 53,400	\$ 5,000	10.33%
OTHER OBJECTS/TUITION	\$ 163,820	\$ 125,677	\$ 177,600	\$ 142,048	\$ 183,230	\$ 5,630	3.17%
SUPPORT SERV-SCHOOL ADMIN	\$ 7,542,497	\$ 7,209,335	\$ 7,443,817	\$ 6,462,862	\$ 7,442,929	\$ (888)	-0.01%

FUNCTION 2500

Support Services – Business

This area is for the Business Office including payroll, food service and the bookstores.

Salaries – The decrease is due to the re-alignment of a staff position that was budgeted in the Business area, but is a Human Resources employee. They are now budgeted under Human Resources.

Purchased Services – The increase is due to the ESSR grant, specifically a budget for HVAC equipment that will improve indoor air quality. This equipment was installed as part of the Facilities Master Plan.

Supplies – The decrease is slow down the purchasing of protective equipment and cleaning supplies for COVID-19. These items will be paid through the ESSR grant.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 1,079,813	\$ 1,072,363	\$ 1,118,248	\$ 1,054,666	\$ 1,019,610	\$ (98,638)	-8.82%
EMPLOYEE BENEFITS	\$ 272,511	\$ 245,189	\$ 270,890	\$ 241,138	\$ 290,350	\$ 19,460	7.18%
PURCHASED SERVICES	\$ 1,070,140	\$ 211,377	\$ 1,010,700	\$ 32,041	\$ 4,519,310	\$ 3,508,610	347.15%
SUPPLIES & MATERIALS	\$ 468,000	\$ 217,853	\$ 278,700	\$ 116,898	\$ 201,400	\$ (77,300)	-27.74%
OTHER OBJECTS/TUITION	\$ 2,200	\$ 730	\$ 2,200	\$ 10,486	\$ 2,200	\$ -	0.00%
SUPPORT SERV-BUSINESS	\$ 2,892,664	\$ 1,747,512	\$ 2,680,738	\$ 1,455,229	\$ 6,032,870	\$ 3,352,132	125.05%

FUNCTION 2600
Support Services – Central

This area serves the communications and the Innovative Adult Learning Coordinator and Chicagoland Coaching Center. This area is partial offset by revenue from the Chicagoland Coaching Center conference.

Capital Outlay – The Communication Department budgeted \$10,000 for video equipment.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 419,852	\$ 425,299	\$ 432,939	\$ 415,293	\$ 447,397	\$ 14,458	3.34%
EMPLOYEE BENEFITS	\$ 84,242	\$ 77,479	\$ 83,910	\$ 74,342	\$ 85,860	\$ 1,950	2.32%
PURCHASED SERVICES	\$ 274,500	\$ 256,142	\$ 140,300	\$ 143,575	\$ 140,000	\$ (300)	-0.21%
SUPPLIES & MATERIALS	\$ 13,500	\$ 15,073	\$ 15,500	\$ 17,948	\$ 13,500	\$ (2,000)	-12.90%
CAPITAL OUTLAY	\$ 10,000	\$ -	\$ 7,000	\$ -	\$ 10,000	\$ 3,000	42.86%
OTHER OBJECTS/TUITION	\$ 3,700	\$ 2,307	\$ 3,700	\$ 2,253	\$ 3,200	\$ (500)	-13.51%
SUPPORT SERV-CENTRAL	\$ 805,794	\$ 776,300	\$ 683,349	\$ 653,411	\$ 699,957	\$ 16,608	2.43%

FUNCTION 2900
Other Supporting Services

This area is based on grant dollars that fluctuate based on the grant initiatives.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
PURCHASED SERVICES	\$ 92,000	\$ 1,091	\$ 5,000	\$ 5,099	\$ 5,500	\$ 500	10.00%
SUPPLIES & MATERIALS	\$ 5,000	\$ 1,044	\$ 10,500	\$ 3,260	\$ 4,000	\$ (6,500)	-61.90%
OTHER SUPPORT SERVICES	\$ 97,000	\$ 2,135	\$ 15,500	\$ 8,359	\$ 9,500	\$ (6,000)	-38.71%

FUNCTION 3000
Community Services

This is the budget for the School Based Health Center. The costs are partially offset by a State grant. A second State grant was received for the 2022-23 fiscal. The decrease is due to the second State grant being eliminated.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ -	\$ 18,557	\$ 53,700	\$ 49,605	\$ 14,000	\$ (39,700)	-73.93%
EMPLOYEE BENEFITS	\$ -	\$ 1,446	\$ 4,867	\$ 3,479	\$ 5,140	\$ 273	5.61%
PURCHASED SERVICES	\$ 353,400	\$ 265,960	\$ 434,950	\$ 259,451	\$ 314,000	\$ (120,950)	-27.81%
SUPPLIES & MATERIALS	\$ 2,500	\$ 2,600	\$ 26,225	\$ 10,910	\$ 2,500	\$ (23,725)	-90.47%
CAPITAL OUTLAY	\$ -	\$ 8,110	\$ 3,000	\$ 8,373	\$ -	\$ (3,000)	-100.00%
OTHER OBJECTS/TUITION	\$ 2,000	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ -	0.00%
COMMUNITY SERVICES	\$ 357,900	\$ 296,673	\$ 523,742	\$ 331,818	\$ 336,640	\$ (147,675)	-28.20%

FUNCTION 3700

Non-Public Schools Pupil Services

This area is for the non-public schools portion of the Federal Grants. Each non-public school determines their budget areas.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 3,000	\$ -	\$ 31,725	\$ 8,479	\$ 13,889	\$ (17,836)	-56.22%
EMPLOYEE BENEFITS	\$ 350	\$ -	\$ 175	\$ 1,026	\$ 510	\$ 335	191.43%
PURCHASED SERVICES	\$ 194,010	\$ 162,443	\$ 180,000	\$ 132,365	\$ 135,350	\$ (44,650)	-24.81%
SUPPLIES & MATERIALS	\$ 5,000	\$ 1,905	\$ 5,000	\$ -	\$ 5,000	\$ -	0.00%
NON-PUB SCHOOL PUPIL SERV	\$ 202,360	\$ 164,348	\$ 216,900	\$ 141,870	\$ 154,749	\$ (62,151)	-28.65%

FUNCTION 3800
Home/School Services

This is the budget for Title I expenditures related to community outreach and education for the program. This area includes the Community Outreach Liaison at Maine West and Maine East. Since both of these schools are Title I schools, these full-time positions can be paid with Title I funds. Some budget line items were reduced because they were not being utilized.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SALARIES	\$ 100,374	\$ 93,307	\$ 102,153	\$ 93,827	\$ 106,476	\$ 4,323	4.23%
EMPLOYEE BENEFITS	\$ 34,347	\$ 22,513	\$ 34,000	\$ 18,342	\$ 25,330	\$ (8,670)	-25.50%
PURCHASED SERVICES	\$ 7,500	\$ -	\$ 10,000	\$ 975	\$ 5,000	\$ (5,000)	-50.00%
SUPPLIES & MATERIALS	\$ 4,000	\$ 1,969	\$ 16,000	\$ 2,429	\$ 7,000	\$ (9,000)	-56.25%
HOME/SCHOOL SERVICES	\$ 146,221	\$ 117,789	\$ 162,153	\$ 115,573	\$ 143,806	\$ (18,347)	-11.31%

FUNCTION 4100
Payments to Government Units

This is the budget for tuition paid to other public entities. This area is for the Night High School Program and the budget is based on utilization of the program.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
SPEC ED PUBLIC TUITION	\$ 130,000	\$ 48,769	\$ 130,000	\$ 48,312	\$ 63,150	\$ (66,850)	-51.42%
PYMTS-OTHER GOVERNMENT UNITS	\$ 130,000	\$ 48,769	\$ 130,000	\$ 48,312	\$ 63,150	\$ (66,850)	-51.42%

4200 Payments to Government Units

This is the budget for tuition paid to other public entities for special education programs. The budget is based on the existing student placements and the anticipated placements for new students. It is a per student budget.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
OTHER OBJECTS/TUITION	\$ 2,213,250	\$ 2,625,889	\$ 2,243,960	\$ 2,330,404	\$ 2,697,850	\$ 453,890	20.23%
PYMTS-GOVERNMENT UNITS	\$ 2,213,250	\$ 2,625,889	\$ 2,243,960	\$ 2,330,404	\$ 2,697,850	\$ 453,890	20.23%

Function 6000 Contingency and Transfers

This is the contingency for unexpected expenditures. This area includes \$250,000 for unexpected expenditures and a \$2,300,000 transfer to the Debt Service Fund to offset the tax abatement.

	2021-22 Budget	2021-22 YTD	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Difference	% Difference
TRANSFER AMONG FUNDS	\$ 5,000,000	\$ 5,000,000	\$ 6,000,000	\$ 6,000,000	\$ 2,300,000	\$ (3,700,000)	-61.67%
OTHER OBJECTS/TUITION	\$ 250,000	\$ -	\$ 250,000		\$ 250,000	\$ -	0.00%
CONTINGENCY & TRANSFERS	\$ 5,250,000	\$ 5,000,000	\$ 6,250,000	\$ 6,000,000	\$ 2,550,000	\$ (3,700,000)	-59.20%

OPERATIONS & MAINTENANCE FUND

The Operations and Maintenance Fund is budgeted to have a surplus. The surplus is the result of capital spending primarily coming from the Capital Project Fund. As the Facilities Master Plan comes to an end in the near future, capital spending will return to this fund and eliminate the surplus.

Local Sources – Property taxes, has increased by \$1.8 million or 9.26% the majority of this increase was related a CPI increase of 5%, in addition a change in the law that provides for a levy based on previous refunds increased the levy as well. Because the increase was larger than anticipated, the District abated \$2.3 million of taxes back to the taxpayers.

Salaries – The increase in salaries is due to the regular salary increases. While increases on existing salaries range from 3% to over 6%. In addition, the District expanded the work year for security guards and safety monitors to provide training in a number of areas. The District has had a hard time filling some of our lower paid positions. Generally, not all salaries are expended as they contain overtime and part-time salaries that are only expended when needed.

Employee Benefits – Medical insurance is budgeted to increase by 4% mid-year, which is flat compared to the 2022-23. The additional increase is based on staff utilization and changes.

Purchased Services – The decrease is due to the District moving to a free provider for internet services for the 2023-24 fiscal year.

Supplies – The increase is due to the increase in cost for natural gas and electricity. Several changes to the law now require the District to pay more for electrical and natural gas.

Capital Outlay – Capital Projects have dropped dramatically because of the 10 Year Facility Master Plan; the following projects have been budgeted:

- Maine East – Replacement of front entrance ramp and stairs
- Maine East – Replacement of the chiller
- Maine West – Stadium light replacement
- Maine West – Swimming pool grouting
- All schools – parking lot seal coating and concrete

OPERATIONS AND MAINTENANCE FUND

	2021-22 Budget	2021-22 Actual	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Change	% Change
LOCAL SOURCES	\$ 19,214,700	\$ 18,705,143	\$ 19,799,400	\$ 21,040,971	\$ 21,633,200	\$ 1,833,800	9.26%
STATE SOURCES	\$ -					\$ -	#DIV/0!
TRANSFER FROM OTHER FUNDS	\$ -					\$ -	#DIV/0!
TOTAL REVENUES	\$ 19,214,700	\$ 18,705,143	\$ 19,799,400	\$ 21,040,971	\$ 21,633,200	\$ 1,833,800	9.26%
 SALARIES	 \$ 7,387,745	 \$ 7,088,125	 \$ 7,856,409	 \$ 7,212,444	 \$ 8,318,972	 \$ 462,563	 5.89%
EMPLOYEE BENEFITS	\$ 1,693,267	\$ 1,451,691	\$ 1,661,640	\$ 1,409,020	\$ 1,806,690	\$ 145,050	8.73%
PURCHASED SERVICES	\$ 2,107,000	\$ 1,931,074	\$ 2,082,500	\$ 1,964,987	\$ 1,886,000	\$ (196,500)	-9.44%
SUPPLIES	\$ 2,434,000	\$ 2,728,303	\$ 2,911,500	\$ 2,531,262	\$ 3,248,700	\$ 337,200	11.58%
CAPITAL OUTLAY/EQUIPMENT	\$ 2,472,600	\$ 1,174,368	\$ 2,159,620	\$ 1,345,391	\$ 3,128,815	\$ 969,195	44.88%
TUITION/OTHER OBJECTS	\$ 18,000	\$ 60,069	\$ 18,000	\$ 29,859	\$ 18,000	\$ -	0.00%
CONTINGENCY	\$ 50,000	\$ -	\$ 250,000		\$ 250,000	\$ -	0.00%
TRANSFERS TO OTHER FUNDS	\$ 4,000,000	\$ 4,000,000				\$ -	#DIV/0!
TOTAL EXPENDITURES	\$ 20,162,612	\$ 18,433,630	\$ 16,939,669	\$ 14,492,963	\$ 18,657,177	\$ 1,717,508	10.14%

TRANSPORTATION FUND

Property Taxes – The decrease in property taxes is the result of the District re-allocating the property tax levy to other funds. Based on the increase in expenditures the District may shift additional future levies to this Fund.

State Revenue– This is the State reimbursement primarily used for special education transportation. The increase is due to the District expenditures increasing in the 2022-23 school year, which will be reimbursed in the 2023-24 school year.

Athletics and Activities – The District pays for the transportation for extra-curricular and athletic activities. There is a national bus driver shortage, and as a result, the District is paying higher costs for the bus transportation. In addition, transportation utilization by teams has increased.

Capital Outlay – The District has budgeted the purchase of additional three white activity buses for each school. These buses are on order and will help with athletic and activity transportation. No additional buses are planned for the 2023-24 fiscal year.

TRANSPORTATION FUND

	2021-22 Budget	2021-22 Actual	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Change	% Change
PROPERTY TAXES	\$ 1,737,500	\$ 1,947,667	\$ 2,255,100	\$ 2,003,467	\$ 2,081,300	\$ (173,800)	-7.71%
INTEREST	\$ 25,000	\$ (151,315)	\$ 3,000	\$ 62,349	\$ -	\$ (3,000)	-100.00%
STATE REVENUE	\$ 1,104,000	\$ 1,173,837	\$ 1,404,000	\$ 1,419,156	\$ 1,800,000	\$ 396,000	28.21%
TOTAL REVENUE	<u>\$ 2,866,500</u>	<u>\$ 2,970,189</u>	<u>\$ 3,662,100</u>	<u>\$ 3,484,972</u>	<u>\$ 3,881,300</u>	<u>\$ 219,200</u>	<u>5.99%</u>
SPECIAL EDUCATION	\$ 2,500,000	\$ 2,304,645	\$ 2,300,000	\$ 2,774,921	\$ 3,000,000	\$ 700,000	30.43%
ATHLETICS AND ACTIVITIES	\$ 723,100	\$ 581,242	\$ 676,000	\$ 787,153	\$ 936,000	\$ 260,000	38.46%
GAS FOR VANS	\$ 25,500	\$ 21,465	\$ 25,500	\$ 29,857	\$ 30,500	\$ 5,000	19.61%
CAPITAL OUTLAY	\$ 168,000	\$ -	\$ 579,000	\$ 578,296	\$ -	\$ (579,000)	-100.00%
CONTINGENCY	\$ 10,000	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -	0.00%
TOTAL EXENDITURES	<u>\$ 3,426,600</u>	<u>\$ 2,907,352</u>	<u>\$ 3,590,500</u>	<u>\$ 4,170,227</u>	<u>\$ 3,976,500</u>	<u>\$ 386,000</u>	<u>10.75%</u>

IMRF/SOCIAL SECURITY FUND

Property Taxes - The decrease in property taxes is the result of the District re-allocating the property tax levy to other funds. The re-allocation occurred because of the decrease in the IMRF rate.

Corporate Personal Property Replacement Tax – Corporate Personal Property Taxes have doubled with a surge in corporate profits. As projections from the State are not available, this area was budgeted at the 2022-23 level.

Interest - Investment income is budgeted to decrease because of the year end market to value adjustment. This is a paper loss as investments are held until maturity.

Expenditures – The District's IMRF rate is budgeted to decrease by 50% for calendar year 2023. The IMRF rate is actuarially determined based on the District's retirees and contributions. The decrease is due to the current pension liability being less than the assets. The IMRF rate dropped from 7.95% in calendar year 2021 to 2.5% in calendar year 2023. A small increase was budgeted for calendar year 2024. The 2024 amount will be known in late Fall. The other increases are based on the salary increases.

IMRF SOCIAL SECURITY FUND

	2021-22 Budget	2021-22 Actual	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Change	% Change
PROPERTY TAXES	\$ 3,520,100	\$ 3,703,008	\$ 3,703,400	\$ 3,818,776	\$ 3,650,000	\$ (53,400)	-1.44%
CORP. PERSONNEL PROPERTY TAXES	\$ 402,000	\$ 948,260	\$ 420,000	\$ 61,930	\$ 1,000,000	\$ 580,000	138.10%
INTEREST	\$ 45,000	\$ (191,608)	\$ 2,000	\$ 84,261	\$ -	\$ (2,000)	-100.00%
	\$ 3,967,100	\$ 4,459,660	\$ 4,125,400	\$ 3,964,967	\$ 4,650,000	\$ 524,600	12.72%
IMRF	\$ 1,181,080	\$ 1,091,365	\$ 1,081,680	\$ 689,041	\$ 697,280	\$ (384,400)	-35.54%
SOCIAL SECURITY	\$ 1,229,600	\$ 1,177,749	\$ 1,278,560	\$ 1,152,443	\$ 1,358,860	\$ 80,300	6.28%
MEDICARE	\$ 1,359,150	\$ 1,331,732	\$ 1,418,620	\$ 1,219,731	\$ 1,447,180	\$ 28,560	2.01%
	\$ 3,769,830	\$ 3,600,846	\$ 3,778,860	\$ 3,061,215	\$ 3,503,320	\$ (275,540)	-7.29%

HEALTH LIFE SAFETY FUND

Property Taxes – The District re-established the property tax levy for this Fund with the 2009 tax levy. Tax dollars were reallocated to this Fund to cover the expenditures associated with qualifying Health Life Safety Amendments. The District will continue to generate revenue to have a source to fund qualifying projects based on the State criteria.

Expenditures – The District will be replacing portions of the roof at Maine South and will be applying a liquid coating to portions of the roofs at Maine East and Maine West. These replacements qualify under the State criteria.

HEALTH LIFE SAFETY FUND

	2021-22 Budget	2021-22 Actual	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Change	% Change
PROPERTY TAXES	\$ 1,202,000	\$ 1,252,954	\$ 1,280,400	\$ 1,319,113	\$ 1,528,680	\$ 248,280	19.39%
INTEREST	\$ 40,000	\$ (198,095)	\$ 3,000	\$ 43,615	\$ -	\$ (3,000)	-100.00%
TOTAL REVENUE	\$ 1,242,000	\$ 1,054,859	\$ 1,283,400	\$ 1,362,728	\$ 1,528,680	\$ 245,280	23.25%
 CAPITAL OUTLAY	 \$ 3,161,380	 \$ 1,636,841	 \$ 1,304,350	 \$ 1,490,165	 \$ 2,693,300	 \$ 1,388,950	 106.49%
TOTAL EXPENDITURES	\$ 3,161,380	\$ 1,636,841	\$ 1,304,350	\$ 1,490,165	\$ 2,693,300	\$ 1,388,950	84.86%

TORT IMMUNITY FUND

Property Taxes – The majority of this increase is due to a re-allocation of taxes to this Fund as expenditures have been increases at a rate greater than the CPI property tax increase.

Worker's Compensation – The District has a \$200,000 deductible. The increase is due to the number and size of existing claims.

Property/Liability Insurance - The property/liability insurance increase is based on a projected insurance for calendar year 2024, as the pricing in the commercial property liability market continues to increase and the District added additional property values with the Facility Master Plan.

TORT IMMUNITY FUND

	2021-22 Budget	2021-22 Actual	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Change	% Change
PROPERTY TAXES	\$ 1,321,140	\$ 1,373,064	\$ 1,399,400	\$ 1,447,852	\$ 1,662,470	\$ 263,070	18.80%
INTEREST/OTHER	\$ 4,000	\$ (31,766)	\$ 500	\$ 18,384	\$ -	\$ (500)	-100.00%
TOTAL REVENUE	\$ 1,325,140	\$ 1,341,298	\$ 1,399,900	\$ 1,466,236	\$ 1,662,470	\$ 262,570	18.76%
UNEMPLOYMENT	\$ 40,000	\$ (18,993)	\$ 40,000	\$ (6,854)	\$ 20,000	\$ (20,000)	-50.00%
WORKER'S COMPENSATION	\$ 325,000	\$ 297,265	\$ 300,000	\$ 623,532	\$ 550,000	\$ 250,000	83.33%
LEGAL FEES	\$ 240,000	\$ 153,926	\$ 200,000	\$ 173,379	\$ 200,000	\$ -	0.00%
CLAIMS AND OTHER EXPENSES	\$ 7,500	\$ 20,000	\$ 1,000	\$ 1,200	\$ 1,500	\$ 500	50.00%
PROPERTY/LIABILITY INSURANCE	\$ 715,000	\$ 690,743	\$ 760,000	\$ 837,811	\$ 956,000	\$ 196,000	25.79%
TOTAL EXPENDITURES	\$ 1,327,500	\$ 1,142,941	\$ 1,301,000	\$ 1,629,068	\$ 1,727,500	\$ 426,500	32.78%

CAPITAL PROJECTS FUND

In 2018 the community approved the passage of the referendum for the Facility Master Plan. Over the next several years the Capital Projects Funds will track the revenue (\$195 million in voter approved bonds, \$46 million in fund balance) and the construction expenditures. The projects began in the spring of 2020 and will continue through the summer of 2024.

The 2023-24 revenue budget includes \$10 million from Corporate Personnel Property Replacement Taxes, which have increased substantially over the past few years. The expenditure budget includes \$3.2 million for the purchase of land located near Maine South.

CAPITAL PROJECTS FUND

	2021-22 Budget	2021-22 Actual	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Change	% Change
PRINCIPAL ON BONDS	\$ 65,000,000	\$ 62,201,240				\$ -	#DIV/0!
CORP. PERSONNEL PROPERTY TAXES				\$ -	\$ 10,000,000	\$ 10,000,000	#DIV/0!
TRANSFERS FROM OTHER FUNDS	\$ 9,000,000	\$ 9,000,000	\$ 4,000,000	\$ 4,000,000	\$ -	\$ (4,000,000)	-100.00%
OTHER				\$ 136,268	\$ -	\$ -	#DIV/0!
INTEREST	\$ 400,000	\$ (484,751)	\$ 3,000	\$ 293,167	\$ -	\$ (3,000)	-100.00%
	\$ 74,400,000	\$ 70,716,489	\$ 4,003,000	\$ 4,429,435	\$ 10,000,000	\$ 5,997,000	149.81%
 CAPITAL PROJECTS	 \$ 70,000,000	 \$ 51,843,096	 \$ 41,200,000	 \$ 37,385,669	 \$ 18,300,000	 \$ (22,900,000)	 -55.58%
	\$ 70,000,000	\$ 51,843,096	\$ 41,200,000	\$ 37,385,669	\$ 18,300,000	\$ (22,900,000)	-55.58%

SELF INSURANCE FUND

The Self Insurance Fund accounts for the money paid for health insurance premiums by both the employee and Board of Education. Premiums are set on a calendar year. The past several years actual revenue was lower because of the one-month premium holiday provided to the employees and the District. The District is Self-Insured and pays the actual claim costs for both medical and dental claims. Based on our current trends in claims, the expenditures were increased based on medical inflation. The District has seen a large increase in claim costs during the 2022-23 fiscal year and this trend is projected to continue for 2023-24.

SELF INSURANCE FUND

	2021-22 Budget	2021-22 Actual	2022-23 Budget	2022-23 YTD	2023-24 Budget	Dollar Change	% Change
FLEX/COBRA/REBATES	\$ 1,177,840	\$ 1,494,587	\$ 1,333,600	\$ 1,315,744	\$ 1,276,600	\$ (57,000)	-4.27%
INTEREST	\$ 180,000	\$ (508,447)	\$ 50,000	\$ 184,511	\$ -	\$ (50,000)	-100.00%
BOARD CONTRIBUTIONS	\$ 11,754,000	\$ 10,497,129	\$ 11,604,000	\$ 9,834,472	\$ 12,353,200	\$ 749,200	6.46%
EMPLOYEE CONTRIBUTIONS	\$ 3,022,800	\$ 2,667,309	\$ 2,887,200	\$ 2,468,878	\$ 3,071,780	\$ 184,580	6.39%
TOTAL REVENUE	\$ 16,134,640	\$ 14,150,578	\$ 15,874,800	\$ 13,803,605	\$ 16,701,580	\$ 826,780	5.21%
WELLNESS	\$ 28,000	\$ 29,163	\$ 42,600		\$ 42,600	\$ -	0.00%
PPO	\$ 9,760,000	\$ 8,069,081	\$ 8,200,000	\$ 9,092,748	\$ 9,105,000	\$ 905,000	11.04%
HMO	\$ 3,133,600	\$ 4,200,393	\$ 4,041,000	\$ 4,921,932	\$ 4,785,000	\$ 744,000	18.41%
HSA PPO	\$ 935,000	\$ 1,179,111	\$ 970,000	\$ 1,217,182	\$ 1,152,000	\$ 182,000	18.76%
AFFORDABLE CARE ACT FEES	\$ 10,000	\$ 2,874	\$ 3,000	\$ -	\$ 3,000	\$ -	0.00%
DENTAL	\$ 931,000	\$ 910,401	\$ 933,000	\$ 862,466	\$ 933,000	\$ -	0.00%
STOP LOSS	\$ 940,000	\$ 469,302	\$ 950,000	\$ (503,727)	\$ 995,000	\$ 45,000	4.74%
FLEX FEES/BROKER	\$ 597,900	\$ 556,286	\$ 555,000	\$ 561,556	\$ 580,000	\$ 25,000	4.50%
TOTAL EXPENDITURES	\$ 16,335,500	\$ 15,416,611	\$ 15,694,600	\$ 16,152,157	\$ 17,595,600	\$ 1,901,000	12.11%

DEBT SERVICE FUND

The County of Cook levies taxes for the District based on the bond repayment schedules. The County extends a greater amount of taxes than required to pay the debt service to account for loss in tax collections. The 2023-24 budget includes a \$2.3 million abatement of property taxes. A transfer from the Educational Fund will fund the amount needed to make the bond payments.

DEBT SERVICE FUND

	2021-22 Budget	2021-22 Actual	2022-23 Budget	2022-23 Actual	2023-24 Budget	Dollar Change	% Change
PROPERTY TAXES	\$ 14,451,757	\$ 13,238,963	\$ 12,995,700	\$ 12,942,839	\$ 12,863,400	\$ (632,300)	-4.87%
INTEREST	\$ 8,000	\$ (38,363)	\$ 1,000	\$ 72,893		\$ (1,000)	-100.00%
ACCRUED INTEREST FROM BOND SALE						\$ -	#DIV/0!
TRANSFER FROM OTHER FUNDS			\$ 2,000,000	\$ 2,000,000	\$ 2,800,000	\$ 300,000	15.00%
TOTAL REVENUES	\$ 14,459,757	\$ 13,200,600	\$ 14,996,700	\$ 15,015,732	\$ 14,663,400	\$ (333,300)	-2.22%
DEBT SERVICE FEES	\$ 5,000	\$ 2,250	\$ 3,000	\$ 12,538	\$ 5,000	\$ 2,000	66.67%
RETIREMENT OF PRINCIPAL	\$ 9,125,000	\$ 9,310,653	\$ 9,510,000	\$ 9,510,000	\$ 6,860,000	\$ (2,650,000)	-27.87%
RETIREMENT OF INTEREST	\$ 4,687,220	\$ 4,501,563	\$ 5,496,850	\$ 7,444,969	\$ 6,362,400	\$ 865,550	15.75%
TOTAL EXPENDITURES	\$ 13,817,220	\$ 13,814,466	\$ 15,009,850	\$ 16,967,507	\$ 13,227,400	\$ (1,782,450)	-11.88%