



2024-2025 TENTATIVE BUDGET

Maine Township High School District 207

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Maine Township High School District 207

2024-25 Tentative Budget

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MAINE TOWNSHIP HIGH SCHOOL DISTRICT 207 EXECUTIVE SUMMARY BUDGET 2024-25

Maine Township High School District 207 has been working very hard to maintain fiscal responsibility. The 2024-25 Budget has a surplus of about 4% of expenditures. The District has been consistently striving to keep expenditure increases to less than the Consumer Price Index. This was largely achieved due to savings from teacher retirements and other staff turnover. Revenue increases were primarily property tax related. Property taxes increased 5% on existing property due to the 2022 CPI that impacted the 2023 tax levy that is collected in 2024-25. Property taxes comprise 78% of the District's revenue. This increase was offset by a drop in Federal revenue as the COVID-19 relief ended.

The 2024-25 Budget for revenue is approximately \$5.6 million more than the 2023-24 Budget (all Funds). The largest revenue source for the District is property taxes. Property taxes are projected to increase by approximately \$12.6 million. The 5% CPI increase accounted for approximately \$8 million of the increase. The previous tax abatement accounted for an additional \$2.3 million increase. The remaining increase related to a recent law that provides for the recapture of property tax refunds, a higher overall tax collection rate and taxes on new properties. Corporate Personal Property Replacement Taxes have double in recent years. 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 at \$0 because of the year end market to value adjustment. This is a paper loss as investments are held until maturity.

Revenue from the State is budgeted to be flat. The largest source of State revenue is from the Evidence Based Funding Formula and the District's revenue will be flat as part of a hold harmless formula. Many of the remaining State funding is an estimated amount based on the 2023-24 actuals, as the allocations have not been released.

Federal revenues decreased drastically over 46% because of relief funds for COVID-19 in the Cares Act came to an end. To help offset this decrease the District is using some carryover funds on other grants that accumulated when the District was using the relief funds.

The Maine Township High School District 207 2024-25 Budget for expenditures are projected to decrease almost \$13 million or 6.1% (all funds). Referendum construction spending decreased by \$17.3 million. Salary increases have remained close to the CPI, even though the District added over 12 additional certified positions and 20 additional teacher assistant positions, because of savings on retiree replacements and staffing turnover. The additional positions were added to address student needs in the special education, lower class size and to support the new Multilingual Program. The District has salary metrics that provide long-term savings from turn-over.

Employee Benefits continue to be high with about a 5% increase. The District has metrics to help control the cost of medical insurance increases. The budget includes a mid-year 8% increase in medical insurance premiums.

Purchased Services decreased due to the COVID-19 relief funds coming to an end. The 2023-24 budget included over \$5 million in relief funds.

Capital spending in the Operations and Maintenance Fund increased as the District begins to use this area to fund projects now that the referendum construction is complete. Projects includes the replacement of some exterior entrances at all schools, concrete replacement and parking lot seal coating. It also includes some funds to begin to implement security recommendations. The Health Life Safety Fund will cover the cost for partial roofs at Maine South.

The District has spent several years planning for the end of the COVID-19 relief funds, by spending the majority of the funds on one-time items. In addition, the District has built the capacity within the Operations & Maintenance Fund to pay for the next Five-Year Facility Master Plan. Greater than anticipated retiree replacement savings and savings from other staff turnover allowed the District to hire needed positions without a substantial increase in the budget.

Additional details on the revenues and expenditures of each Fund are provided within the 2024-25 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

2024-25 Budget

	Projected Fund Balance 6/30/24	Revenue Projection	Transfers In	Expenditure Projection	Transfers Out	Projected Fund Balance 6/30/25	Surplus (Deficit)
Operating Funds							
Education:	\$ 110,100,000	\$ 136,080,905	\$ -	\$ 133,222,456	\$ -	\$ 112,958,449	\$ 2,858,449
Operations & Maintenance:	\$ 25,415,000	\$ 23,124,700		\$ 22,294,074		\$ 26,245,626	\$ 830,626
Transportation:	\$ 3,620,000	\$ 4,880,300		\$ 4,521,000		\$ 3,979,300	\$ 359,300
Operating Fund Totals	\$ 139,135,000	\$ 164,085,905	\$ -	\$ 160,037,530	\$ -	\$ 143,183,375	\$ 4,048,375
IMRF/FICA:	\$ 4,790,000	\$ 4,068,800	\$ -	\$ 3,723,280		\$ 5,135,520	\$ 345,520
Health Life Safety:	\$ 2,200,000	\$ 1,828,200		\$ 1,794,700		\$ 2,233,500	\$ 33,500
Tort Immunity:	\$ 650,000	\$ 2,038,900		\$ 1,951,200		\$ 737,700	\$ 87,700
Other Funds Sub-Total	\$ 7,640,000	\$ 7,935,900	\$ -	\$ 7,469,180	\$ -	\$ 8,106,720	\$ 466,720
Sub-Total Funds	\$ 146,775,000	\$ 172,021,805	\$ -	\$ 167,506,710	\$ -	\$ 151,290,095	\$ 4,515,095
Capital Projects:	\$ 16,040,000	\$ 6,000,000		\$ 1,000,000		\$ 21,040,000	\$ 5,000,000
Self Insurance:	\$ 11,885,000	\$ 17,391,600		\$ 18,738,460		\$ 10,538,140	\$ (1,346,860)
Debt Service:	\$ 2,180,000	\$ 13,861,470		\$ 13,174,300		\$ 2,867,170	\$ 687,170
TOTAL ALL FUNDS	\$ 176,880,000	\$ 209,274,875	\$ -	\$ 200,419,470	\$ -	\$ 185,735,405	\$ 8,855,405

EDUCATIONAL FUND

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 YTD May	2024-25 Budget	Dollar Change	% Change
LOCAL SOURCES	\$ 114,641,300	\$ 115,767,920	\$ 115,440,070	\$ 121,939,240	\$ 121,161,300	\$ 5,721,230	4.96%
STUDENT ACTIVITY	\$ 2,400,000	\$ 2,150,000	\$ 2,100,000	\$ -	\$ 2,100,000	\$ -	0.00%
STATE SOURCES	\$ 7,269,380	\$ 7,634,772	\$ 7,444,720	\$ 6,214,922	\$ 7,438,230	\$ (6,490)	-0.09%
FEDERAL SOURCES	\$ 6,879,890	\$ 3,921,569	\$ 10,098,690	\$ 5,763,386	\$ 5,381,375	\$ (4,717,315)	-46.71%
	\$ 131,190,570	\$ 129,474,261	\$ 135,083,480	\$ 133,917,548	\$ 136,080,905	\$ 997,425	0.74%
SALARIES	\$ 87,620,873	\$ 86,946,362	\$ 92,753,779	\$ 74,485,002	\$ 96,772,403	\$ 4,018,624	4.33%
EMPLOYEE BENEFITS	\$ 13,304,177	\$ 12,054,357	\$ 14,042,890	\$ 10,594,286	\$ 14,756,860	\$ 713,970	5.08%
PURCHASED SERVICES	\$ 6,161,307	\$ 4,165,052	\$ 9,074,806	\$ 4,740,980	\$ 4,474,952	\$ (4,599,854)	-50.69%
SUPPLIES	\$ 6,259,668	\$ 6,181,182	\$ 6,632,406	\$ 5,789,921	\$ 7,445,300	\$ 812,894	12.26%
CAPITAL OUTLAY/EQUIPMENT	\$ 398,875	\$ 555,355	\$ 1,052,190	\$ 1,197,473	\$ 248,760	\$ (803,430)	-76.36%
TUITION/OTHER OBJECTS	\$ 6,572,140	\$ 5,974,535	\$ 7,270,280	\$ 6,003,700	\$ 7,165,731	\$ (104,549)	-1.44%
STUDENT ACTIVITY	\$ 2,400,000	\$ 2,150,000	\$ 2,100,000	\$ -	\$ 2,100,000	\$ -	0.00%
NON-CAPITALIZED EQUIPMENT	\$ 44,600	\$ 80,810	\$ 37,259	\$ 34,649	\$ 8,450	\$ (28,809)	-77.32%
CONTINGENCY	\$ 250,000	\$ -	\$ 250,000	\$ -	\$ 250,000	\$ -	0.00%
TRANSFERS TO OTHER FUNDS	\$ 6,000,000	\$ 6,000,000	\$ 2,300,000	\$ 2,300,000	\$ -	\$ (2,300,000)	-100.00%
	\$ 129,011,640	\$ 124,107,653	\$ 135,513,610	\$ 105,146,011	\$ 133,222,456	\$ (2,291,154)	-1.69%



EDUCATIONAL FUND REVENUE

Property Taxes – Property taxes has increased by \$8 million or 7.71%. The District's levy increased by 5.66%. (5% on existing property and 0.66% on new property) The budget increase is based on a higher collection rate. The rate is now above 99%. In addition, the levy adjustment for refunds is now included in the budget adding an additional increase.

Corporate Personal Property Replacement Tax – Corporate Personal Property Taxes have increased sharply in recent years and now are declining. The District has shifted some of this revenue to the Capital Projects Fund as it prepares for the next Five-Year Facilities Master Plan.

Summer School Tuition – The increase is based on an increase in summer athletic camps, which have continued to increase enrollment in the post COVID-19 era. Athletic camps are run at a break-even level; therefore, expenditures increase as revenue increases.

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 increase is due to a new contract that provides a higher overhead offset amount.

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. The increase in revenue is based on the latest trends in student payments. In any given year the District has unpaid fees of \$200,000 - \$500,000. The budget reflects the anticipated amount that will be received.

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 2024-25 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 increase 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. Maine East has a reduced schedule and does not charge a fee, which accounts for the decrease.

Tax Increment Financing Payment – The District receives a base payment of \$200,000, but also receives the tuition costs for students residing in new TIF housing. The increase is due to an increase in the base payment that provides a greater payment towards the expiration of the TIF.

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 – This conference will no longer be offered. Both the revenue and expenditures have been eliminated.

Fiscal Services – The District decreased the administration fees charged to the grants.

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. State allocations will not be received in time to include in the budget.

Drivers Education – This is a small reimbursement per student and decreased as no summer driver's education program was offered. State allocations will not be received in time to include in the budget.

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 did not renew the grant.

SBHC Grants – The District received a one-time grant to help offset some of the costs of opening a SBHC at Maine West.

Special Milk – This program allows the District to reduce the price of milk to encourage student consumption. The budget is based on the historical amount received.

Title I – The increase is a tentative amount based on our estimated data. This area will be updated once final allocations are received.

IDEA Flow-Through& Room & Board – The increase is a tentative amount and reflects the District spending carry over funds. 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 the switches. These temporary funds are expected to continue to decrease.

Title III LIPLEPS - The increase is a tentative amount and reflects the District spending carry over funds of \$40,000.

Title II Teacher Quality - The increase is a tentative amount and reflects the District spending carry over funds of \$120,000.

Federal Emergency Relief – This program provides some emergency funds for Covid-19 related expenses. These funds must be completely expended in 2024-25, at which time this program will end.

	2022-23	2023-24	2023-24	2024-25		%
	ACTUAL	BUDGET	YTD MAY	BUDGET	CHANGE	CHANGE
EDUCATIONAL FUND PROPERTY TAXES:	\$ 99,692,309	\$ 106,494,260	\$ 106,259,385	\$ 114,710,000	\$ 8,215,740	7.71%
SPECIAL EDUCATION PROPERTY TAXES:	\$ 1,765,157	\$ 1,904,310	\$ 1,900,286	\$ 1,904,500	\$ 190	0.01%
CORPORATE PER/PROPERTY TAX:	\$ 5,000,001	\$ 5,000,000	\$ 9,244,028	\$ 2,000,000	\$ (3,000,000)	-60.00%
OUT OF DISTRICT TUITION:	\$ 25,319	\$ -	\$ 5,148	\$ -	\$ -	0.00%
SUMMER SCHOOL TUITION:	\$ 568,600	\$ 428,000	\$ 609,873	\$ 661,000	\$ 233,000	54.44%
INTEREST ON INVESTMENTS	\$ (927,639)	\$ -	\$ 2,625,699	\$ -	\$ -	0.00%
FOOD SERVICE:	\$ 115,941	\$ 80,000	\$ 115,500	\$ 140,000	\$ 60,000	75.00%
ATHLETIC ADMISSIONS:	\$ 93,047	\$ 93,600	\$ 95,214	\$ 86,900	\$ (6,700)	-7.16%
ID & TRANSCRIPT FEES:	\$ 3,794	\$ 2,100	\$ 4,557	\$ 1,400	\$ (700)	-33.33%
SCHOOL RESOURCE FEES AND SUPPLIES:	\$ 1,782,118	\$ 977,650	\$ 474,269	\$ 1,157,000	\$ 179,350	18.35%
OTHER FEES:	\$ 311	\$ -	\$ 20	\$ -	\$ -	0.00%
FINE ARTS COURSE FEES:	\$ 1,799	\$ -	\$ -	\$ -	\$ -	0.00%
BUS PASSES:	\$ 34,174	\$ 36,100	\$ 20,533	\$ 24,100	\$ (12,000)	-33.24%
STUDENT ACTIVITY REVENUE:	\$ 2,127,770	\$ 2,100,000	\$ -	\$ 2,100,000	\$ -	0.00%
RENTALS:	\$ 36,980	\$ 30,700	\$ 33,649	\$ 33,000	\$ 2,300	7.49%
CONTRIBUTIONS:	\$ 19,779	\$ 30,000	\$ 59,110	\$ 60,000	\$ 30,000	100.00%
PRESCHOOL REVENUE:	\$ 12,949	\$ 8,800	\$ 6,800	\$ 6,200	\$ (2,600)	-29.55%
SERVICES PROVIDED OTHER DIST:	\$ 2,300	\$ 2,000	\$ 2,261	\$ 2,000	\$ -	0.00%
REFUND OF PRIOR YEARS EXPEND:	\$ 53,952	\$ 5,000	\$ 44,472	\$ 10,000	\$ 5,000	100.00%
TAX INCREMENT FINANCING PAYMENT:	\$ 236,057	\$ 210,000	\$ 267,813	\$ 300,000	\$ 90,000	42.86%
DRIVERS EDUCATION:	\$ 76,648	\$ 68,550	\$ 19,431	\$ 33,000	\$ (35,550)	-51.86%
CHICAGOLAND COACHING CENTER:	\$ 15,511	\$ 20,000	\$ 27,361	\$ -	\$ (20,000)	-100.00%
FISCAL SERVICES:	\$ 9,210	\$ 25,000	\$ 6,873	\$ 9,200	\$ (15,800)	-63.20%
HEALTH CENTER SVC FEE:	\$ 3,725	\$ 4,000	\$ 525	\$ 1,000	\$ (3,000)	-75.00%
OTHER REVENUE:	\$ 179,382	\$ 20,000	\$ 116,435	\$ 22,000	\$ 2,000	10.00%
*REVENUE FROM LOCAL SOURCES	\$ 116,594,353	\$ 117,540,070	\$ 121,939,242	\$ 123,261,300	\$ 5,721,230	4.87%

EVIDENCE BASED FUNDING:	\$	5,627,226	\$	5,610,000	\$	4,609,278	\$	5,610,000	\$	-	0.00%
SPECIAL EDUCATION PRIVATE FACILITY:	\$	815,290	\$	815,000	\$	580,521	\$	790,000	\$	(25,000)	-3.07%
OPRPHAN/INDIVIDUAL:	\$	160,313	\$	190,000	\$	187,973	\$	190,000	\$	-	0.00%
ORPHAN INDIV SUMMER SCHOOL:			\$	-	\$	19,543	\$	19,500	\$	19,500	1.00%
CAREER AND TECHNICAL EDUCATION:	\$	338,369	\$	273,530	\$	340,579	\$	274,530	\$	1,000	0.37%
DRIVER EDUCATION:	\$	66,325	\$	75,000	\$	63,203	\$	75,000	\$	-	0.00%
LIBRARY GRANT:	\$	5,473	\$	-	\$	5,388			\$	-	0.00%
TUITION ORPHAN 18-3:	\$	23,424	\$	-	\$	-	\$	-	\$	-	0.00%
MISC STATE GRANTS:			\$	-			\$	-	\$	-	0.00%
SBHC GRANT:			\$	123,200	\$	-	\$	123,200	\$	-	0.00%
STEP GRANT:	\$	381,489	\$	322,000	\$	316,325	\$	322,000	\$	-	0.00%
ARPA IL YOUTH INVESTMENT:	\$	50,947	\$	35,990	\$	33,303	\$	-	\$	(35,990)	-100.00%
SBHC ADDITIONAL GRANT:	\$	126,221	\$	-			\$	34,000	\$	34,000	0.00%
SBHC LEGACY GRANT:	\$	39,695	\$	-	\$	58,810			\$	-	0.00%
*REVENUE FROM STATE SOURCES	\$	7,634,772	\$	7,444,720	\$	6,214,923	\$	7,438,230	\$	(6,490)	-0.09%
SPECIAL MILK	\$	28,738	\$	25,000	\$	28,679	\$	35,000	\$	10,000	40.00%
TITLE I LOW INCOME	\$	671,042	\$	878,000	\$	964,054	\$	920,000	\$	42,000	4.78%
TITLE IVA STUDENT SUPPORT & AC	\$	36,816	\$	73,000	\$	76,214	\$	73,500	\$	500	0.68%
IDEA FLOW-THROUGH	\$	977,537	\$	1,700,000	\$	1,637,085	\$	2,307,500	\$	607,500	35.74%
IDEA ROOM & BOARD	\$	204,379	\$	220,000	\$	158,913	\$	220,000	\$	-	0.00%
CARL PERKINS TITLE IIC SECONDA	\$	171,211	\$	167,350	\$	166,079	\$	167,330	\$	(20)	-0.01%
EFC E-RATE	\$	-	\$	200,000	\$	250,970	\$	52,000	\$	(148,000)	-74.00%
TITLE III LIPLPS	\$	16,827	\$	100,000	\$	92,982	\$	146,725	\$	46,725	46.73%
TITLE II TEACHER QUALITY	\$	85,112	\$	212,000	\$	105,234	\$	277,500	\$	65,500	30.90%
STEP GRANT	\$	-	\$	-			\$	-	\$	-	0.00%
DEPT OF REHABILITATION SVCS	\$	75,449	\$	129,340	\$	107,784	\$	129,340	\$	-	0.00%
MEDICAID MATCHING	\$	172,107	\$	140,000	\$	95,611	\$	140,000	\$	-	0.00%
MEDICAID	\$	408,372	\$	430,000	\$	266,871	\$	430,000	\$	-	0.00%
SBHC MEDICAID	\$	15,522	\$	20,000	\$	42,909	\$	25,000	\$	5,000	25.00%
FEDERAL MISC GRANTS	\$	90,500	\$	-	\$	155,300	\$	-	\$	-	0.00%
FEDERAL EMERG AID	\$	967,956	\$	5,804,000	\$	1,614,700	\$	457,480	\$	(5,346,520)	-92.12%
*REVENUE FROM FEDERAL SOURCES	\$	3,921,569	\$	10,098,690	\$	5,763,385	\$	5,381,375	\$	(4,717,315)	-46.71%
*TOTAL EDUCATION FUND REVENUE	\$	128,150,694	\$	135,083,480	\$	133,917,550	\$	136,080,905	\$	997,425	0.74%

FUNCTION 1100

Regular Programs

Salaries – Salaries increased by 2.8%. The actual salary increases ranged from 4% to over 7%. The District hired 9.4 new teachers many of whom will focus on the new Multilingual Program. This increase was offset by the retirement savings on 13 retirees, as well as turnover savings from 7 additional teacher.

Employee Benefits – Medical insurance is budgeted to increase by 8% mid-year. The employer contribution for TRS did not increase for the 2024-25 fiscal year.

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 and several were transferred to the technology budget.

Supplies & Materials – The majority of the increase is in switches that will be replaced as part of a technology replacement program.

	2022-23	2022-23	2023-24	2023-24	2024-25	Dollar	%
	Budget	Actual	Budget	Year to Date	Budget	Difference	Difference
SALARIES	\$ 42,888,430	\$ 42,584,386	\$ 45,042,581	\$ 35,515,814	\$ 46,302,967	\$ 1,260,386	2.80%
EMPLOYEE BENEFITS	\$ 5,746,250	\$ 5,124,329	\$ 5,963,920	\$ 4,408,069	\$ 6,341,860	\$ 377,940	6.34%
PURCHASED SERVICES	\$ 1,469,740	\$ 1,078,705	\$ 1,400,790	\$ 1,061,255	\$ 903,370	\$ (497,420)	-35.51%
SUPPLIES & MATERIALS	\$ 4,835,387	\$ 4,902,712	\$ 5,038,660	\$ 4,522,948	\$ 5,782,780	\$ 744,120	14.77%
CAPITAL OUTLAY	\$ -		\$ -		\$ 20,080	\$ 20,080	100.00%
OTHER OBJECTS/TUITION	\$ 441,820	\$ 464,849	\$ 495,470	\$ 408,749	\$ 508,580	\$ 13,110	2.65%
NON-CAPITALIZED EQUIP		\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
REGULAR PROGRAMS	\$ 55,381,627	\$ 54,154,981	\$ 57,941,421	\$ 45,916,835	\$ 59,859,637	\$ 1,918,216	3.31%

FUNCTION 1200

Special Education Programs

Salaries – This area saw an increase of 3.5 new special education teachers and 10 new teacher assistants. The IDEA grant will cover 2 of the new teacher assistant positions. In addition, salaries were increased for the contracted teacher assistants. The District tries to hire full-time employees, but contracts when unable to fill these positions. These increases are based on the needs of students and will be partial offset by savings from 1 retirement and staff turnover.

Employee Benefits – Medical insurance is budgeted to increase by 8% mid-year. The employer contribution for TRS did not increase for the 2024-25 fiscal year. This increase was offset by several staff members that have switched medical coverage.

Purchased Services – The District contracted with an entity for visually impaired students after being unable to find a staff member to fill this position. The District may need to continue to contract for some teacher assistant positions, but these positions are budgeted under salaries.

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

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.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 12,180,708	\$ 12,027,305	\$ 11,411,780	\$ 9,117,111	\$ 12,715,715	\$ 1,303,935	11.43%
EMPLOYEE BENEFITS	\$ 2,153,480	\$ 1,983,637	\$ 2,238,570	\$ 1,592,790	\$ 2,361,410	\$ 122,840	5.49%
PURCHASED SERVICES	\$ 289,480	\$ 202,065	\$ 210,996	\$ 307,608	\$ 248,577	\$ 37,581	17.81%
SUPPLIES & MATERIALS	\$ 204,883	\$ 117,031	\$ 304,866	\$ 113,835	\$ 250,300	\$ (54,566)	-17.90%
CAPITAL OUTLAY	\$ 79,900	\$ 38,964	\$ 9,000	\$ -	\$ -	\$ (9,000)	-100.00%
OTHER OBJECTS/TUITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
NON-CAPITALIZED EQUIP	\$ 30,000	\$ 26,561	\$ 24,999	\$ 12,977	\$ -	\$ (24,999)	-100.00%
SPECIAL EDUCATION PROG	\$ 14,938,451	\$ 14,395,563	\$ 14,200,211	\$ 11,144,321	\$ 15,576,002	\$ 1,375,791	9.69%

FUNCTION 1400

Vocational Programs

Salaries – This area saw an increase of 2.2 teachers. Salary 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 8% mid-year. The employer contribution for TRS did not increase for the 2024-25 fiscal year. This increase was offset by several staff members that have switched medical coverage.

Purchased Services – The increase is due to additional software paid from the Perkins grant and transportation for Careers that will be funded from the Foundation grant.

Supplies – The increase in supplies is due to the Career Education and Technical grant allocating more to supplies and less to capital outlay. The supplies are spent to support the entire CTE program.

Capital Outlay – The decrease is due to the Career Education and Technical grant allocating more grant funds to supplies instead of equipment for the manufacturing labs. Fifty thousand dollars of the budget is for a bus funded by a River's Casino grant.

Other Objects – The increase is due to an increase in refreshments for the Career Team and will be funded from the Foundation Grant.

In 2023, the Educational Foundation provided a \$50,000 grant for the Career Team. The remaining funds are projected to be over \$30,000 and are included in the 2024-25 Budget.

In January of 2024, the River's Casino provided two \$50,000 grants to Maine West. One was used to purchase virtual reality equipment. Eleven thousand dollars in software for the equipment is included in the budget. The other grant for \$50,000 was to purchase a bus and those funds have been rolled forward and included in the 2024-25 budget.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 5,921,920	\$ 6,084,197	\$ 6,288,520	\$ 4,968,098	\$ 6,417,722	\$ 129,202	2.05%
EMPLOYEE BENEFITS	\$ 739,350	\$ 736,721	\$ 891,250	\$ 634,063	\$ 850,190	\$ (41,060)	-4.61%
PURCHASED SERVICES	\$ 88,161	\$ 60,400	\$ 61,350	\$ 16,531	\$ 97,150	\$ 35,800	58.35%
SUPPLIES & MATERIALS	\$ 321,279	\$ 298,447	\$ 326,110	\$ 254,270	\$ 392,055	\$ 65,945	20.22%
CAPITAL OUTLAY	\$ 81,975	\$ 81,973	\$ 142,190	\$ 208,566	\$ 85,090	\$ (57,100)	-40.16%
OTHER OBJECTS/TUITION	\$ 25,240	\$ 26,938	\$ 25,840	\$ 23,651	\$ 29,670	\$ 3,830	14.82%
NON-CAPITALIZED EQUIP	\$ 8,600	\$ 41,271	\$ 12,260	\$ 19,972	\$ 8,450	\$ (3,810)	-31.08%
VOCATIONAL PROGRAMS	\$ 7,186,525	\$ 7,329,947	\$ 7,747,520	\$ 6,125,151	\$ 7,880,327	\$ 132,807	1.71%

FUNCTION 1500

Interscholastic Programs

Salaries – The increase is due to the normal coaching increases in the collective bargaining agreement. Also included in the budget is girl's flag football, which has become an IHSA sport.

Employee Benefits – Medical insurance is budgeted to increase by 8% mid-year. The employer contribution for TRS did not increase for the 2024-25 fiscal year. The majority of the benefit expenses are for TRS on coaching positions.

Purchased Services – The increase is due to allocating a bigger portion of the budget for officials, which have increased at a rate greater than CPI because of the shortage.

The overall allocation increased to cover some additional costs and girl's flag football.

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

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 3,833,142	\$ 3,825,318	\$ 4,060,600	\$ 3,881,684	\$ 4,187,066	\$ 126,466	3.11%
EMPLOYEE BENEFITS	\$ 199,110	\$ 198,177	\$ 232,620	\$ 192,888	\$ 238,790	\$ 6,170	2.65%
PURCHASED SERVICES	\$ 426,151	\$ 471,402	\$ 324,260	\$ 396,455	\$ 379,940	\$ 55,680	17.17%
SUPPLIES & MATERIALS	\$ 192,559	\$ 289,214	\$ 219,920	\$ 280,303	\$ 247,075	\$ 27,155	12.35%
CAPITAL OUTLAY	\$ -		\$ -	\$ (27,000)	\$ 23,590	\$ 23,590	100.00%
OTHER OBJECTS/TUITION	\$ 42,040	\$ (20,785)	\$ 39,930	\$ (77,317)	\$ 40,505	\$ 575	1.44%
INTERSCHOLASTIC PROG	\$ 4,693,002	\$ 4,763,326	\$ 4,877,330	\$ 4,647,013	\$ 5,116,966	\$ 239,636	4.91%

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 is being held virtually for many academic classes. Athletic summer camps continue to increase to pre-pandemic levels and are driving the cost. Because summer camps are cost neutral higher participation does not impact the surplus or deficit. The drop in purchased services is a result of the athletic trainers going 12-months and not needing to contract for outside athletic trainers.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 363,500	\$ 592,596	\$ 478,000	\$ 238,225	\$ 577,500	\$ 99,500	20.82%
EMPLOYEE BENEFITS	\$ 3,870	\$ 4,171	\$ 3,140	\$ 1,210	\$ 2,660	\$ (480)	-15.29%
PURCHASED SERVICES	\$ 28,700	\$ 35,756	\$ 28,600	\$ 11,733	\$ 9,250	\$ (19,350)	-67.66%
SUPPLIES & MATERIALS	\$ 26,400	\$ 93,710	\$ 60,900	\$ 105,872	\$ 97,640	\$ 36,740	60.33%
OTHER OBJECTS/TUITION	\$ 130	\$ -	\$ 130	\$ -	\$ 200	\$ 70	53.85%
SUMMER SCHOOL PROG	\$ 422,600	\$ 726,233	\$ 570,770	\$ 357,040	\$ 687,250	\$ 116,480	20.41%

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 – Salaries are flat as any increase was offset by staff turnover savings.

Employee Benefits – The decrease is due to the individual medical selections changing.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 175,818	\$ 173,640	\$ 341,006	\$ 271,944	\$ 341,313	\$ 307	0.09%
EMPLOYEE BENEFITS	\$ 49,690	\$ 40,181	\$ 89,830	\$ 48,985	\$ 69,080	\$ (20,750)	-23.10%
PURCHASED SERVICES	\$ 269,750	\$ 248,502	\$ -	\$ -	\$ -	\$ -	0.00%
SUPPLIES & MATERIALS	\$ 640	\$ 41	\$ 5,410	\$ 1,499	\$ 4,040	\$ (1,370)	-25.32%
CAPITAL OUTLAY		\$ 142,013	\$ -	\$ 161,139		\$ -	0.00%
DRIVERS EDUCATION	\$ 495,898	\$ 604,377	\$ 436,246	\$ 483,567	\$ 414,433	\$ (21,813)	-5.00%

FUNCTION 1800

Multilingual Instructional Programs

Salaries – This area will decrease by 5 teachers, as these teachers will now be housed in the content area departments and are budgeted under instructional programs. This area saw an increase of 7 teacher assistants who's salaries are less than the teachers.

Employee Benefits – The increase is based on the actual medical usage and the projected costs for the 2 additional positions.

Purchased Services – The increase is due to the Title III grant covering outside training costs for the implementation of the multilingual program.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 1,219,668	\$ 1,110,478	\$ 1,852,416	\$ 1,473,907	\$ 1,670,455	\$ (181,961)	-9.82%
EMPLOYEE BENEFITS	\$ 169,690	\$ 163,448	\$ 242,980	\$ 280,877	\$ 426,160	\$ 183,180	75.39%
PURCHASED SERVICES	\$ 16,000	\$ 26,957	\$ 20,000	\$ 14,393	\$ 34,500	\$ 14,500	72.50%
SUPPLIES & MATERIALS	\$ 6,000	\$ 9,013	\$ 9,400	\$ 6,806	\$ 11,000	\$ 1,600	17.02%
OTHER OBJECTS/TUITION						\$ 500	100.00%
MULTILINGUAL PROGRAMS	\$ 1,411,358	\$ 1,309,896	\$ 2,124,796	\$ 1,775,983	\$ 2,142,115	\$ 17,819	0.84%

FUNCTION 1900

Alternative Programs and Special Education Tuition Private Programs

Alternative Program Purchased Services ALOP program with the North Cook ECS and the program is funded by a North Cook grant.

Special Education Private Tuition 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. The decrease is due to removing the placeholder for additional students. In past years, this has caused the actual to be less than the budget.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
PURCHASED SERVICES	\$ 114,000	\$ 106,037	\$ -	\$ 3,925		\$ -	0.00%
OTHER OBJECTS/TUITION	\$ 3,405,130	\$ 2,637,018	\$ 3,645,200	\$ 2,952,827	\$ 3,557,807	\$ (87,393)	-2.40%
SPEC ED PRIV TUITION & ALT	\$ 3,519,130	\$ 2,743,055	\$ 3,645,200	\$ 2,956,752	\$ 3,557,807	\$ (87,393)	-2.40%

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.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
OTHER OBJECTS/TUITION	\$ 2,400,000	\$ 2,127,770	\$ 2,100,000	\$ -	\$ 2,100,000	\$ -	0.00%
STUDENT ACTIVITIES	\$ 2,400,000	\$ 2,127,770	\$ 2,100,000	\$ -	\$ 2,100,000	\$ -	0.00%

FUNCTION 2100

Supporting Services - Pupil

Salaries and Employee Benefits – The District added a Literacy Specialist at each school as part of the Multi-Tiered Systems of Support (MTSS) program. These positions will provide targeted interventions for students that have not been successful in building their literacy skills.

Purchased Services – The decrease is due to the ESSR III recovery grant coming to an end. Some software was purchased with these funds and will now be covered under the technology software budget.

Supplies – The decrease is due to the IDEA grant allocation funds to other areas as this area has been underutilized.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 9,127,232	\$ 8,890,646	\$ 11,148,002	\$ 8,642,467	\$ 11,725,416	\$ 577,414	5.18%
EMPLOYEE BENEFITS	\$ 1,551,160	\$ 1,431,314	\$ 1,708,770	\$ 1,389,266	\$ 1,854,230	\$ 145,460	8.51%
PURCHASED SERVICES	\$ 238,680	\$ 82,427	\$ 330,860	\$ 187,015	\$ 294,280	\$ (36,580)	-11.06%
SUPPLIES & MATERIALS	\$ 66,880	\$ 40,505	\$ 57,810	\$ 31,636	\$ 50,950	\$ (6,860)	-11.87%
CAPITAL OUTLAY	\$ 9,000		\$ -	\$ 7,295	\$ -	\$ -	0.00%
OTHER OBJECTS/TUITION	\$ 4,240	\$ 2,964	\$ 4,250	\$ 10,104	\$ 5,290	\$ 1,040	24.47%
NON-CAPITALIZED EQUIPMENT	\$ 6,000	\$ 1,396	\$ -	\$ 1,700	\$ -	\$ -	0.00%
SUPPORTING SERV-PUPIL	\$ 11,003,192	\$ 10,449,252	\$ 13,249,692	\$ 10,269,483	\$ 13,930,166	\$ 680,474	5.14%

FUNCTION 2200

Support Services – Instructional Staff

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

Salaries – The decrease is due to the CTO position not being replaced. A portion of the salary was used for a new position, to increase salaries of those taking on more responsibility and to hire an outside contracted worker.

Employee Benefits – The decrease is due to a change in the utilization.

Purchased Services – The increase in this area is due to the technology re-cabling projects and the outside contracted worker.

Supplies – The decrease is due to more technology supplies being budgeted in the instructional area and less in the support area.

Capital Outlay – The decrease is due to the completion of the firewall. The budget includes replacement racks for the servers and a replacement uninterrupted power source (UPS).

Other Objects/Tuition – The increase is due to the IDEA grant increasing the allocation for dues and publications. Supplies in a different area were reduced to offset this increase.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 3,060,772	\$ 2,767,879	\$ 3,033,893	\$ 2,457,251	\$ 2,951,749	\$ (82,144)	-2.71%
EMPLOYEE BENEFITS	\$ 461,565	\$ 421,038	\$ 491,610	\$ 364,498	\$ 454,500	\$ (37,110)	-7.55%
PURCHASED SERVICES	\$ 1,038,215	\$ 658,263	\$ 906,530	\$ 730,247	\$ 1,074,900	\$ 168,370	18.57%
SUPPLIES & MATERIALS	\$ 356,715	\$ 214,027	\$ 317,130	\$ 233,158	\$ 277,620	\$ (39,510)	-12.46%
CAPITAL OUTLAY	\$ 218,000	\$ 272,390	\$ 891,000	\$ 839,592	\$ 110,000	\$ (781,000)	-87.65%
OTHER OBJECTS/TUITION	\$ 35,780	\$ 50,330	\$ 43,980	\$ 51,578	\$ 47,110	\$ 3,130	7.12%
NON-CAPITALIZED EQUIPMENT	\$ -	\$ -	\$ -			\$ -	#DIV/0!
SUPPORT SERV-INSTR STAFF	\$ 5,171,047	\$ 4,383,927	\$ 5,684,143	\$ 4,676,324	\$ 4,915,879	\$ (768,264)	-13.52%

FUNCTION 2300

Support Services – General Administration

Salaries – The increase is due to a post retirement vacation day payment and payment for transition duties as part of the Superintendent's retirement.

Employee Benefits – The decrease is due to the elimination of the 403(b) payment for the Superintendent and medical coverage utilization.

Purchased Services – The decrease is due to the transportation consultant project being completed and a decrease in the IDEA allocation in this area.

Supplies & Materials – The increase is due to new office furniture and will be a one-time expenditure.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 1,422,881	\$ 1,425,180	\$ 1,560,928	\$ 1,413,423	\$ 1,684,949	\$ 124,021	7.95%
EMPLOYEE BENEFITS	\$ 374,730	\$ 356,363	\$ 417,800	\$ 346,647	\$ 344,760	\$ (73,040)	-17.48%
PURCHASED SERVICES	\$ 333,140	\$ 572,500	\$ 612,580	\$ 709,174	\$ 552,680	\$ (59,900)	-9.78%
SUPPLIES & MATERIALS	\$ 6,800	\$ 2,210	\$ 5,400	\$ 1,999	\$ 25,800	\$ 20,400	377.78%
OTHER OBJECTS/TUITION	\$ 59,300	\$ 48,665	\$ 64,850	\$ 45,629	\$ 62,050	\$ (2,800)	-4.32%
SUPPORT SERV-GEN ADMIN	\$ 2,196,851	\$ 2,404,918	\$ 2,661,558	\$ 2,516,872	\$ 2,670,239	\$ 8,681	0.33%

FUNCTION 2400

Support Services – School Administration

Salaries – In addition to the regular increase, several administrators are receiving vacation day pay-outs prior to retiring. The District spreads these pay-outs over several years to avoid penalties from TRS at retirement.

Employee Benefits – The decrease is due a change in the 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.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 5,688,037	\$ 5,759,293	\$ 5,765,701	\$ 4,986,729	\$ 6,138,010	\$ 372,309	6.46%
EMPLOYEE BENEFITS	\$ 1,461,440	\$ 1,242,080	\$ 1,355,210	\$ 1,043,361	\$ 1,343,920	\$ (11,290)	-0.83%
PURCHASED SERVICES	\$ 68,340	\$ 40,863	\$ 59,680	\$ 28,259	\$ 46,000	\$ (13,680)	-22.92%
SUPPLIES & MATERIALS	\$ 48,400	\$ 39,121	\$ 53,400	\$ 42,289	\$ 54,890	\$ 1,490	2.79%
OTHER OBJECTS/TUITION	\$ 177,600	\$ 143,128	\$ 183,230	\$ 149,384	\$ 212,400	\$ 29,170	15.92%
SUPPORT SERV-SCHOOL ADMIN	\$ 7,443,817	\$ 7,224,485	\$ 7,417,221	\$ 6,250,022	\$ 7,795,220	\$ 377,999	5.10%

FUNCTION 2500

Support Services – Business

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

Salaries – The salary increase was based on the regular annual increase.

Employee Benefits – An 8% mid-year premium increase is budgeted, in addition, more employees elected family coverage.

Purchased Services – The decrease is due to the ESSR grant ending. The 2023-24 budget included HVAC equipment that will improve indoor air quality. This equipment was installed as part of the Facilities Master Plan.

Supplies – The supply budget includes the bookstore items sold to students, which was underutilized in 2023-24, when this happens, both the revenue and expenditures are lower than budget.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 1,118,248	\$ 1,106,707	\$ 1,187,590	\$ 1,060,599	\$ 1,224,687	\$ 37,097	3.12%
EMPLOYEE BENEFITS	\$ 270,890	\$ 251,408	\$ 290,350	\$ 197,592	\$ 310,980	\$ 20,630	7.11%
PURCHASED SERVICES	\$ 852,500	\$ 32,328	\$ 4,519,310	\$ 724,381	\$ 65,090	\$ (4,454,220)	-98.56%
SUPPLIES & MATERIALS	\$ 278,700	\$ 117,817	\$ 201,400	\$ 165,136	\$ 210,700	\$ 9,300	4.62%
OTHER OBJECTS/TUITION	\$ 2,200	\$ 10,486	\$ 2,200	\$ 1,030	\$ 2,700	\$ 500	22.73%
SUPPORT SERV-BUSINESS	\$ 2,522,538	\$ 1,518,746	\$ 6,200,850	\$ 2,148,738	\$ 1,814,157	\$ (4,386,693)	-70.74%

FUNCTION 2600

Support Services – Central

This area serves the communications and the Innovative Adult Learning Coordinator and in previous years included the Chicagoland Coaching Center.

Salaries – The smaller than normal increase is due to the elimination of the Chicagoland Coaching Center and the stipends paid as part of that conference.

Employee Benefits – Medical insurance is budgeted to increase by 8% mid-year. The employer contribution for TRS did not increase for the 2024-25 fiscal year. This increase was offset by several staff members that have switched medical coverage.

Purchased Services – The District budgeted \$50,000 to pay for the Multilingual classes required for teacher to teach the new Multilingual program. In addition, due to an increase in the number of staff members being hired, an increase was needed for criminal background checks and pre-employment physicals.

Other Objects/Tuition – The decrease is due to the elimination of refreshments as the Chicagoland Coaching Conference was eliminated.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 432,939	\$ 435,877	\$ 447,397	\$ 404,420	\$ 455,884	\$ 8,487	1.90%
EMPLOYEE BENEFITS	\$ 83,910	\$ 77,781	\$ 85,860	\$ 74,100	\$ 90,900	\$ 5,040	5.87%
PURCHASED SERVICES	\$ 140,300	\$ 133,996	\$ 140,000	\$ 160,083	\$ 219,000	\$ 79,000	56.43%
SUPPLIES & MATERIALS	\$ 15,500	\$ 19,565	\$ 13,500	\$ 17,303	\$ 13,500	\$ -	0.00%
CAPITAL OUTLAY	\$ 7,000	\$ -	\$ 10,000	\$ 1,303	\$ 10,000	\$ -	0.00%
OTHER OBJECTS/TUITION	\$ 3,700	\$ 2,433	\$ 3,200	\$ 2,512	\$ 2,700	\$ (500)	-15.63%
SUPPORT SERV-CENTRAL	\$ 683,349	\$ 669,652	\$ 699,957	\$ 659,721	\$ 791,984	\$ 92,027	13.15%

FUNCTION 2900
Other Supporting Services

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

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
PURCHASED SERVICES	\$ 5,000	\$ 3,886	\$ 5,500	\$ 130	\$ 4,000	\$ (1,500)	-27.27%
SUPPLIES & MATERIALS	\$ 10,500	\$ 3,260	\$ 4,000	\$ 667	\$ 7,000	\$ 3,000	75.00%
OTHER SUPPORT SERVICES	\$ 15,500	\$ 7,146	\$ 9,500	\$ 797	\$ 11,000	\$ 1,500	15.79%

FUNCTION 3000
Community Services

This is the budget for the School Based Health Center. The costs are partially offset by a State grant. Expenditures in this area increased when a second School Based Health Center was opened at Maine West. The majority of this increase will be offset by a State implementation grant and a donation from the Educational Foundation.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 53,700	\$ 50,534	\$ 14,000	\$ 20,048	\$ 15,510	\$ 1,510	10.79%
EMPLOYEE BENEFITS	\$ 4,867	\$ 3,612	\$ 5,140	\$ 2,148	\$ 2,080	\$ (3,060)	-59.53%
PURCHASED SERVICES	\$ 434,950	\$ 251,811	\$ 314,000	\$ 275,744	\$ 413,205	\$ 99,205	31.59%
SUPPLIES & MATERIALS	\$ 26,225	\$ 11,201	\$ 2,500	\$ 21,775	\$ 7,450	\$ 4,950	198.00%
CAPITAL OUTLAY	\$ 3,000	\$ 8,373	\$ -	\$ -	\$ -	\$ -	0.00%
OTHER OBJECTS/TUITION	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ -	\$ (1,000)	-100.00%
COMMUNITY SERVICES	\$ 523,742	\$ 325,531	\$ 336,640	\$ 319,715	\$ 438,245	\$ 103,155	30.64%

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. The increase is due to the District adding a teacher to service the non-public schools, which will be paid for from these Federal Grants.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 31,725	\$ 10,175	\$ 13,889	\$ 12,877	\$ 113,281	\$ 99,392	715.62%
EMPLOYEE BENEFITS	\$ 175	\$ 1,231	\$ 510	\$ 211	\$ 100	\$ (410)	-80.39%
PURCHASED SERVICES	\$ 180,000	\$ 132,365	\$ 135,350	\$ 146,459	\$ 127,010	\$ (8,340)	-6.16%
SUPPLIES & MATERIALS	\$ 5,000	\$ -	\$ 5,000	\$ 3,434	\$ 6,500	\$ 1,500	30.00%
NON-PUB SCHOOL PUPIL SERV	\$ 216,900	\$ 143,771	\$ 154,749	\$ 162,981	\$ 246,891	\$ 92,142	59.54%

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.

Salaries – The Community Outreach Liaisons were moved from 10 month to 12 month and also given an increase in their hourly rate.

Employee Benefits – Medical insurance is budgeted to increase by 8% mid-year. The budget includes a placeholder for insurance for the currently unfilled Maine East position.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SALARIES	\$ 102,153	\$ 105,153	\$ 106,476	\$ 20,421	\$ 135,000	\$ 28,524	26.79%
EMPLOYEE BENEFITS	\$ 34,000	\$ 18,365	\$ 25,330	\$ 17,577	\$ 37,480	\$ 12,150	47.97%
PURCHASED SERVICES	\$ 10,000	\$ 975	\$ 5,000	\$ 2	\$ 6,000	\$ 1,000	20.00%
SUPPLIES & MATERIALS	\$ 16,000	\$ 2,429	\$ 7,000	\$ (12,695)	\$ 6,000	\$ (1,000)	-14.29%
HOME/SCHOOL SERVICES	\$ 162,153	\$ 126,922	\$ 143,806	\$ 25,305	\$ 184,480	\$ 40,674	28.28%

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. The budget was moved to the 4200 Function.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
SPEC ED PUBLIC TUITION	\$ 130,000	\$ 48,312	\$ 63,150	\$ 53,092	\$ -	\$ (63,150)	-100.00%
PYMTS-OTHER GOVERNMENT UNITS	\$ 130,000	\$ 48,312	\$ 63,150	\$ 53,092	\$ -	\$ (63,150)	-100.00%

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. The budget is flat as the placeholder for new students was eliminated.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
OTHER OBJECTS/TUITION	\$ 2,243,960	\$ 2,330,404	\$ 2,697,850	\$ 2,446,236	\$ 2,696,222	\$ (1,628)	-0.06%
PYMTS-GOVERNMENT UNITS	\$ 2,243,960	\$ 2,330,404	\$ 2,697,850	\$ 2,446,236	\$ 2,696,222	\$ (1,628)	-0.06%

Function 6000 Contingency and Transfers

This is the contingency for unexpected expenditures. There are no transfers that are budgeted for 2024-25.

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Difference	% Difference
TRANSFER AMONG FUNDS	\$ 6,000,000	\$ 6,000,000	\$ 2,300,000	\$ -	\$ -	\$ (2,300,000)	-100.00%
OTHER OBJECTS/TUITION	\$ 250,000	\$ -	\$ 250,000	\$ -	\$ 250,000	\$ -	0.00%
CONTINGENCY & TRANSFERS	\$ 6,250,000	\$ 6,000,000	\$ 2,550,000	\$ -	\$ 250,000	\$ (2,300,000)	-90.20%

OPERATIONS & MAINTENANCE FUND

The Operations and Maintenance Fund is budgeted to have a surplus. The surplus has been decreasing over the past two years as the District starts post-referendum construction projects. The District is projected to spend \$6-\$7 million annually on projects.

Revenues – Property taxes, has increased by \$1.5 million or 6.88% the District's that levy increased by 5.66%. (5% on existing property and 0.66% on new property). The budget increase is based on a higher collection rate; the rate is now above 99%. In addition, the levy adjustment for refunds is now included in the budget adding an additional increase. 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.

Salaries – The increase in salaries is due to the regular salary increases. Increases on existing salaries range from 3.4% to over 5%. In addition, the District hired three new security positions during 2023-24 and had three existing 10-month positions expanded to 12-months. 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 8% mid-year. This increase was offset by several staff members that have switched medical coverage.

Purchased Services – The District increased SRO overtime and repairs to buildings, these increases were offset by the District reducing the cost of internet and telephone services.

Supplies – The decrease is due to a drop in the usage of natural gas. The equipment put in during renovations was energy efficient. In addition, the District saw a large increase in this cost last year.

Capital Outlay – Capital Projects have increased post-referendum renovations the following projects have been budgeted:

- Maine East and Maine South – Replacement of auditorium entrance
- Maine East and Maine West – Tuckpointing
- Maine South and Maine West – Replacement of spectator gym entrance
- Maine South – Terrazzo repairs
- Maine South – UV filter on pool
- Maine West – Replacement of ejector pump
- Maine West – Replacement storm sewers C-wing
- All schools – parking lot seal coating, digital radios and concrete
- A placeholder to begin implementation of security recommendations

OPERATIONS AND MAINTENANCE FUND

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Change	% Change
PROPERTY TAXES	\$ 19,729,400	\$ 21,018,600	\$ 21,619,200	\$ 22,537,882	\$ 23,106,700	\$ 1,487,500	6.88%
INTEREST	\$ 50,000	\$ 99,981		\$ 557,897		\$ (99,981)	0.00%
OTHER LOCAL	\$ 20,000	\$ 17,637	\$ 14,000	\$ 118,780	\$ 18,000	\$ (3,637)	-25.98%
TOTAL REVENUES	\$ 19,799,400	\$ 21,136,218	\$ 21,633,200	\$ 23,214,559	\$ 23,124,700	\$ 1,383,882	6.40%
SALARIES	\$ 7,856,409	\$ 7,614,927	\$ 8,388,972	\$ 7,141,394	\$ 8,778,239	\$ 389,267	4.64%
EMPLOYEE BENEFITS	\$ 1,661,640	\$ 1,509,960	\$ 1,806,690	\$ 1,486,762	\$ 1,842,430	\$ 35,740	1.98%
PURCHASED SERVICES	\$ 2,082,500	\$ 2,115,404	\$ 1,886,000	\$ 2,197,419	\$ 1,891,500	\$ 5,500	0.29%
SUPPLIES	\$ 2,911,500	\$ 2,760,821	\$ 3,248,700	\$ 2,375,075	\$ 3,130,720	\$ (117,980)	-3.63%
CAPITAL OUTLAY/EQUIPMENT	\$ 2,159,620	\$ 839,830	\$ 3,128,815	\$ 2,712,995	\$ 6,383,185	\$ 3,254,370	104.01%
TUITION/OTHER OBJECTS	\$ 18,000	\$ 29,859	\$ 18,000	\$ (4,658)	\$ 18,000	\$ -	0.00%
CONTINGENCY	\$ 250,000	\$ -	\$ 250,000	\$ -	\$ 250,000	\$ -	0.00%
TOTAL EXPENDITURES	\$ 16,939,669	\$ 14,870,801	\$ 18,727,177	\$ 15,908,987	\$ 22,294,074	\$ 3,566,897	23.99%

TRANSPORTATION FUND

Property Taxes – The increase in property taxes is the result of the District re-allocating the property tax levy to cover the increasing cost of transportation.

State Revenue – This is the State reimbursement primarily used for special education transportation. The State pro-rates the amount that District's receive based on the State budget. For this reason, the District budgeted the revenue to remain flat.

Athletics and Activities – The District pays for the transportation for extra-curricular and athletic activities. The District purchased additional activity buses and is hoping that this will allow the budget to remain flat.

Capital Outlay – The District has budgeted the purchase of additional white activity bus that is handicap accessible. The bus will be used by both special education and athletics/activities.

TRANSPORTATION FUND

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Change	% Change
PROPERTY TAXES	\$ 2,255,100	\$ 2,025,041	\$ 2,081,300	\$ 2,133,693	\$ 3,079,100	\$ 997,800	49.27%
INTEREST	\$ 3,000	\$ 40,342	\$ -	\$ 65,952	\$ -	\$ -	0.00%
STATE REVENUE	\$ 1,404,000	\$ 1,482,620	\$ 1,800,000	\$ 1,336,044	\$ 1,801,200	\$ 1,200	0.08%
TOTAL REVENUE	\$ 3,662,100	\$ 3,548,003	\$ 3,881,300	\$ 3,535,689	\$ 4,880,300	\$ 999,000	25.74%
SPECIAL EDUCATION	\$ 2,300,000	\$ 3,147,047	\$ 3,000,000	\$ 2,554,993	\$ 3,400,000	\$ 400,000	13.33%
ATHLETICS AND ACTIVITIES	\$ 676,000	\$ 838,857	\$ 936,000	\$ 806,983	\$ 909,000	\$ (27,000)	-2.88%
GAS FOR VANS	\$ 25,500	\$ 30,061	\$ 30,500	\$ 28,128	\$ 32,000	\$ 1,500	4.92%
CAPITAL OUTLAY	\$ 579,000	\$ 581,304	\$ -	\$ -	\$ 170,000	\$ 170,000	100.00%
CONTINGENCY	\$ 10,000	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -	0.00%
TOTAL EXENDITURES	\$ 3,590,500	\$ 4,597,269	\$ 3,976,500	\$ 3,390,104	\$ 4,521,000	\$ 544,500	13.69%

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 that occurred a few years ago.

Corporate Personal Property Replacement Tax – Corporate Personal Property Taxes have doubled with a surge in corporate profits over the past few years. Collections are now starting to decrease. The State has not released projects on the collections for 2024-25.

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 increase by 21% for calendar year 2024. The IMRF rate is actuarially determined based on the District's retirees and contributions. The increase is due to the current pension liability being slightly more than the assets. The IMRF rate dropped from over 7%, which is considered a normal rate to a 3.07% for calendar year 2024 and is projected to be 3.74% for calendar year 2025. The other expenditure increases are based on the budgeted salary increases.

IMRF SOCIAL SECURITY FUND

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Change	% Change
PROPERTY TAXES	\$ 3,703,400	\$ 3,872,580	\$ 3,650,000	\$ 3,946,319	\$ 3,468,800	\$ (181,200)	-4.96%
CORP. PERSONNEL PROPERTY TAXES	\$ 420,000	\$ 1,024,264	\$ 726,000	\$ 64,185	\$ 600,000	\$ (126,000)	-17.36%
INTEREST	\$ 2,000	\$ 46,094	\$ -	\$ 156,012	\$ -	\$ -	0.00%
	\$ 4,125,400	\$ 4,942,938	\$ 4,376,000	\$ 4,166,516	\$ 4,068,800	\$ (307,200)	-7.02%
IMRF	\$ 1,081,680	\$ 724,952	\$ 697,280	\$ 513,469	\$ 806,200	\$ 108,920	15.62%
SOCIAL SECURITY	\$ 1,278,560	\$ 1,244,733	\$ 1,358,860	\$ 1,167,472	\$ 1,401,410	\$ 42,550	3.13%
MEDICARE	\$ 1,418,620	\$ 1,392,015	\$ 1,447,180	\$ 1,207,208	\$ 1,515,670	\$ 68,490	4.73%
	\$ 3,778,860	\$ 3,361,700	\$ 3,503,320	\$ 2,888,149	\$ 3,723,280	\$ 219,960	6.28%

HEALTH LIFE SAFETY FUND

Property Taxes – Tax dollars were reallocated to this Fund to cover the expenditures associated with qualifying Health Life Safety Projects. The District will continue to generate revenue to have a source to fund qualifying projects based on the State criteria and tries to spend about \$2 million per year.

Expenditures – The District will be replacing two portions of the roof at Maine South. These replacements qualify under the State criteria.

HEALTH LIFE SAFETY FUND

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Change	% Change
PROPERTY TAXES	\$ 1,280,400	\$ 1,337,705	\$ 1,528,680	\$ 1,536,243	\$ 1,828,200	\$ 299,520	19.59%
INTEREST	\$ 3,000	\$ (3,396)	\$ -	\$ 51,561	\$ -	\$ -	0.00%
TOTAL REVENUE	\$ 1,283,400	\$ 1,334,309	\$ 1,528,680	\$ 1,587,804	\$ 1,828,200	\$ 299,520	22.45%
CAPITAL OUTLAY	\$ 1,304,350	\$ 1,857,054	\$ 2,693,300	\$ 2,601,628	\$ 1,794,700	\$ (898,600)	-33.36%
TOTAL EXPENDITURES	\$ 1,304,350	\$ 1,857,054	\$ 2,693,300	\$ 2,601,628	\$ 1,794,700	\$ (898,600)	-33.36%

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 increasing at a rate greater than the CPI property tax increase.

Worker's Compensation – The District has a \$200,000 deductible. The District has a number of claims outstanding and increased the budget for 2024-25.

Legal Fees – The increase is based on utilization and varies from year to year.

Property/Liability Insurance – The property/liability insurance increase is based on a projected insurance for calendar year 2025, as the pricing in the commercial property liability market has recently improved. The District saw a large increase two years ago.

TORT IMMUNITY FUND

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Change	% Change
PROPERTY TAXES	\$ 1,399,400	\$ 1,469,358	\$ 1,662,470	\$ 1,573,157	\$ 2,038,900	\$ 376,430	22.64%
INTEREST/OTHER	\$ 500	\$ 8,843	\$ -	\$ 13,157	\$ -	\$ -	0.00%
TOTAL REVENUE	\$ 1,399,900	\$ 1,478,201	\$ 1,662,470	\$ 1,586,314	\$ 2,038,900	\$ 376,430	25.47%
UNEMPLOYMENT	\$ 40,000	\$ (6,854)	\$ 20,000	\$ (5,791)	\$ 20,000	\$ -	0.00%
WORKER'S COMPENSATION	\$ 300,000	\$ 685,594	\$ 550,000	\$ 740,982	\$ 780,000	\$ 230,000	41.82%
LEGAL FEES	\$ 200,000	\$ 190,145	\$ 200,000	\$ 232,295	\$ 270,000	\$ 70,000	35.00%
CLAIMS AND OTHER EXPENSES	\$ 1,000	\$ 1,200	\$ 1,500	\$ 600	\$ 1,200	\$ (300)	-20.00%
PROPERTY/LIABILITY INSURANCE	\$ 760,000	\$ 837,811	\$ 956,000	\$ 815,589	\$ 880,000	\$ (76,000)	-7.95%
TOTAL EXPENDITURES	\$ 1,301,000	\$ 1,707,896	\$ 1,727,500	\$ 1,783,675	\$ 1,951,200	\$ 223,700	12.95%

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 2024-25 revenue budget includes \$6 million from Corporate Personnel Property Replacement Taxes. In 2022-23 the District began amount above the historical level in the Capital Projects Fund as it was believed that these unusually high levels would not continue. Therefore, the District began to shift some of the revenue to the capital projects fund to spend on one-time projects. The expenditure budget includes the final payments for the referendum projects.

CAPITAL PROJECTS FUND

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Change	% Change
CORP. PERSONNEL PROPERTY TAXES		\$ 11,336,157	\$ 6,374,000	\$ -	\$ 6,000,000	\$ (374,000)	-5.87%
TRANSFERS FROM OTHER FUNDS	\$ 4,000,000	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	0.00%
OTHER		\$ 136,268	\$ -	\$ -	\$ -	\$ -	0.00%
INTEREST	\$ 3,000	\$ 559,311	\$ -	\$ 407,449	\$ -	\$ -	0.00%
	\$ 4,003,000	\$ 16,031,736	\$ 6,374,000	\$ 407,449	\$ 6,000,000	\$ (374,000)	-5.87%
 CAPITAL PROJECTS	 \$ 41,200,000	 \$ 35,784,269	 \$ 18,300,000	 \$ 13,245,448	 \$ 1,000,000	 \$ (17,300,000)	 -94.54%
	\$ 41,200,000	\$ 35,784,269	\$ 18,300,000	\$ 13,245,448	\$ 1,000,000	\$ (17,300,000)	-94.54%

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. The District has experienced a number of claims that met the stop loss in 2023-24. The expenditures are based on some of these claims not continuing.

SELF INSURANCE FUND

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Change	% Change
FLEX/COBRA/REBATES	\$ 1,333,600	\$ 1,654,845	\$ 1,276,600	\$ 1,483,931	\$ 1,791,600	\$ 515,000	40.34%
INTEREST	\$ 50,000	\$ 99,900	\$ -	\$ 213,441	\$ -	\$ -	0.00%
BOARD CONTRIBUTIONS	\$ 11,604,000	\$ 10,839,960	\$ 12,353,200	\$ 10,850,680	\$ 12,582,000	\$ 228,800	1.85%
EMPLOYEE CONTRIBUTIONS	\$ 2,887,200	\$ 2,718,673	\$ 3,071,780	\$ 2,633,843	\$ 3,018,000	\$ (53,780)	-1.75%
TOTAL REVENUE	\$ 15,874,800	\$ 15,313,378	\$ 16,701,580	\$ 15,181,895	\$ 17,391,600	\$ 690,020	4.13%
WELLNESS	\$ 42,600	\$ 29,920	\$ 42,600	\$ -	\$ 35,000	\$ (42,600)	-100.00%
PPO	\$ 8,200,000	\$ 9,387,720	\$ 9,105,000	\$ 10,366,618	\$ 10,134,000	\$ 1,261,618	13.86%
HMO	\$ 4,041,000	\$ 5,495,481	\$ 4,785,000	\$ 3,618,879	\$ 3,754,000	\$ (1,166,121)	-24.37%
HSA PPO	\$ 970,000	\$ 1,232,204	\$ 1,152,000	\$ 1,751,037	\$ 1,966,800	\$ 599,037	52.00%
AFFORDABLE CARE ACT FEES	\$ 3,000	\$ 4,443	\$ 3,000	\$ 4,443	\$ 4,500	\$ 1,443	48.10%
DENTAL	\$ 933,000	\$ 950,158	\$ 933,000	\$ 905,226	\$ 1,005,000	\$ (27,774)	-2.98%
STOP LOSS	\$ 950,000	\$ (1,056,402)	\$ 995,000	\$ (171,409)	\$ 1,235,160	\$ (1,166,409)	-117.23%
FLEX FEES/BROKER	\$ 555,000	\$ 599,741	\$ 580,000	\$ 623,997	\$ 604,000	\$ 43,997	7.59%
TOTAL EXPENDITURES	\$ 15,694,600	\$ 16,643,265	\$ 17,595,600	\$ 17,098,791	\$ 18,738,460	\$ (496,809)	-2.82%

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 increase in property taxes is the result of the District not abating taxes on the 2023 tax levy.

DEBT SERVICE FUND

	2022-23 Budget	2022-23 Actual	2023-24 Budget	2023-24 Year to Date	2024-25 Budget	Dollar Change	% Change
PROPERTY TAXES	\$ 12,995,700	\$ 12,668,981	\$ 12,363,400	\$ 12,278,353	\$ 13,861,470	\$ 1,498,070	12.12%
INTEREST	\$ 1,000	\$ 131,535	\$ -	\$ 91,454	\$ -	\$ -	0.00%
TRANSFER FROM OTHER FUNDS	\$ 2,000,000	\$ 2,000,000	\$ 2,300,000	\$ -	\$ -	\$ (2,300,000)	-100.00%
TOTAL REVENUES	\$ 14,996,700	\$ 14,800,516	\$ 14,663,400	\$ 12,369,807	\$ 13,861,470	\$ (801,930)	-5.47%
DEBT SERVICE FEES	\$ 3,000	\$ 12,538	\$ 5,000	\$ 2,963	\$ 5,000	\$ -	0.00%
RETIREMENT OF PRINCIPAL	\$ 9,510,000	\$ 9,510,000	\$ 6,860,000	\$ 6,860,000	\$ 7,080,000	\$ 220,000	3.21%
RETIREMENT OF INTEREST	\$ 5,496,850	\$ 7,444,696	\$ 6,362,400	\$ 3,243,102	\$ 6,089,300	\$ (273,100)	-4.29%
TOTAL EXPENDITURES	\$ 15,009,850	\$ 16,967,234	\$ 13,227,400	\$ 10,106,065	\$ 13,174,300	\$ (53,100)	-0.40%

