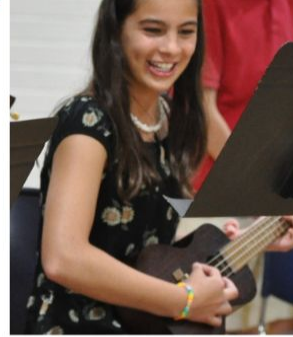


COMMUNITY CONSOLIDATED  
**SCHOOL  
DISTRICT 181**

FISCAL YEAR 2024  
COMPREHENSIVE  
MERITORIOUS  
BUDGET PRESENTATION





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# Fiscal Year 2024 Executive Summary



# Executive Summary

Community Consolidated School District 181 is pleased to present a comprehensive annual budget report for fiscal year 2024. This document culminates a process involving input from the Board of Education, the Superintendent's Executive Cabinet, Finance and Facilities Committee, school personnel and the finance department. The fiscal year 2024 budget meets the Board's vision of "Fiscal Responsibility," to ensure fiscal stability and appropriate resources for programming and facilities.

The 2024 budget was adopted according to the provisions of Board Policy 4:10 on June 26, 2023. The fiscal year runs from July 1, 2023 through June 30, 2024. The schedule approved by the Board is detailed in the Organizational Summary.

This budget report is broken up into four sections. The first section is the Executive Section which provides a high level overview of the following three sections. The section is designed to read as its own inclusive report but it will not include some of the detailed analysis and in depth explanations on certain items that the other sections contain. The Organizational Section follows with information on the structure of the District, vision statements of the District and the schools, District policies relating to budget, and the budget process and timeline. The Financial Section is third and contains an in depth look at the financials for the past three years, the current budget year, and projections for the next three years. The Informational Section is last and it provides information on the property tax levy, District debt, enrollment numbers, and student achievement data.





# Organizational Summary: Goals & Objectives

## Academic Success

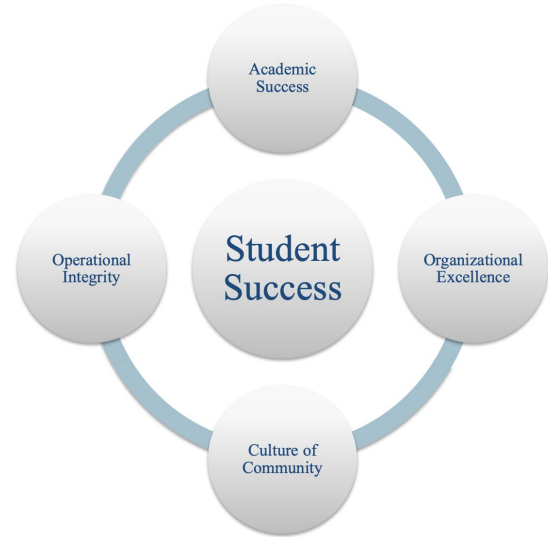
Maximize the academic and social-emotional growth of each student

- Provide a high quality curriculum that enables all students to achieve their full academic potential and develop 21st century skills.
- Offer a continuum of services that considers student development and learning readiness and provides all students an appropriate level of academic challenge in a supportive environment.
- Identify and address curriculum and cohort strengths and weaknesses.
- Design and implement a meaningful and balanced assessment system to monitor individual and cohort student growth and inform continuous improvement.
- Provide adequate and equitable resources and targeted professional development to support teaching and learning.
- Develop processes and procedures necessary for continuous improvement.

## Organizational Excellence

Attract, develop, and retain high quality staff

- Continue to hire and retain high quality staff to address organizational needs and build in-house expertise.
- Establish an environment of trust and exemplary professional practice.



# Organizational Summary: Goals & Objectives

## Culture of Community

Engage all stakeholders through transparent, respectful communication and collaboration

- Enhance respectful communication, dialogue, and transparency with all stakeholder groups.
- Continue to enhance partnerships with parents and the community.

## Operational Integrity

Ensure fiscal stability and appropriate resources for programming and facilities

- Align financial budgets with the goals established in the strategic plan.
- Evaluate the return on investment of programs and expenditures as it relates to student outcomes.
- Maintain balanced and sustainable short and long term budgets.
- Maintain quality facilities that support student learning.
- Continue to stay informed about potential state and federal impacts on funding, and represent District needs and community expectations where possible.



# Organizational Summary: Budget Process & Timeline

The District currently uses the Function/Object Budgeting approach with a few of the Zero-Based Budgeting components. The overall budget process starts in the Finance Department with allocations given to the departments and buildings. All departments and building administrators are involved in the budgeting process for their departments and buildings with the exception of salary and benefits which are budgeted by the Business Office. Capital projects are managed by the Building and Grounds Department and Finance and Facilities Committee and approved by the Board of Education prior to being budgeted. The Assistant Superintendent of Business and Operations oversees the budgeting process. The 2023 fiscal year budget is based on an Accrual-basis. Cash-based accounting tracks revenues when the cash is received and expenses when the cash is disbursed. Accrual-based accounting records the revenue or expense when it is earned regardless of when the cash transaction occurs. The District believes this transition provides a more realistic and accurate representation of the District's financial position. It should be noted that the completed budget that was submitted to the Illinois State Board of Education is modified accrual, but does exclude depreciation since the state budget form does not provide a means for reporting it.



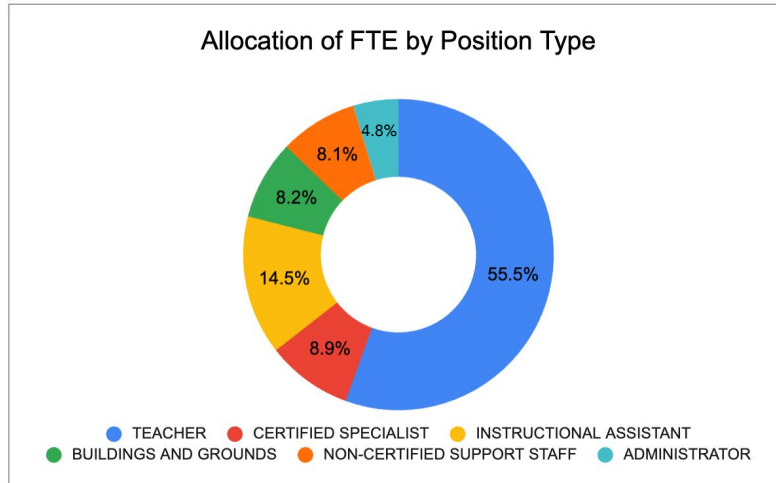
# Organizational Summary: Budget Process & Timeline

<u>Month/Date</u>	<u>Activity</u>	<u>Month/Date</u>	<u>Activity</u>
January	Bureau of Labor Statistics releases December 2021 CPI. Final PTELL percent known for 2022 levy (funds 2023 & 2024 fiscal year). Quarterly Budget Review Departments Budget Workshop	June	Hold Public Hearing Approve new fiscal year budget Post approved budget on District website Submit budget to Illinois State Board of Education Send budget copy to the Regional Office of Education Submit Certification of Adoption & Sources of Revenue to County Clerk
February	5-Year Financial Forecast Fund Balance Strategy - Finalize Abatement Amount Final facility projects approved by BOE	June 30	End of fiscal year
March	Tax extension finalized	July 1	Rollover to new fiscal year
April	Budget Presentation - Executive Cabinet Quarterly Budget Review Buildings Budget Workshop	October	Comprehensive Annual Financial Report Presentation Fund Balance Strategy - Phase 1 Levy - Highlevel Draft Quarterly Budget Review
May	Budget Presentation - Finance/Facilities Committee Budget Presentation - Board of Education Approve Display of Tentative Budget - Board of Education Final day for entering 2022-23 requisitions - May 11, 2023 First day for entering 2023-24 requisitions - May 22, 2023	November	Levy Presentation - Finance/Facilities Committee Levy Presentation - Board of Education Resolution of Estimated Levy Approve of Display of Levy Hearing
		December	Adoption of Levy Tax Levy resolution submitted to County Clerk



# Organizational Summary: Human & Financial Resources

The District has budgeted for 551.7 full-time equivalent (FTE) employees for the 2023-24 fiscal year. Employees working directly with student instruction or support, including teachers, certified specialists ( speech/language pathologists, social workers, occupational therapists, interventionists, physical therapists, psychologists, etc.) as well as instructional assistants assigned to Special Education students make up approximately 79 percent of the District's FTE. The remaining 21 percent includes administration, non-certified support staff (nurses, school and department support personnel), and buildings and grounds staff.

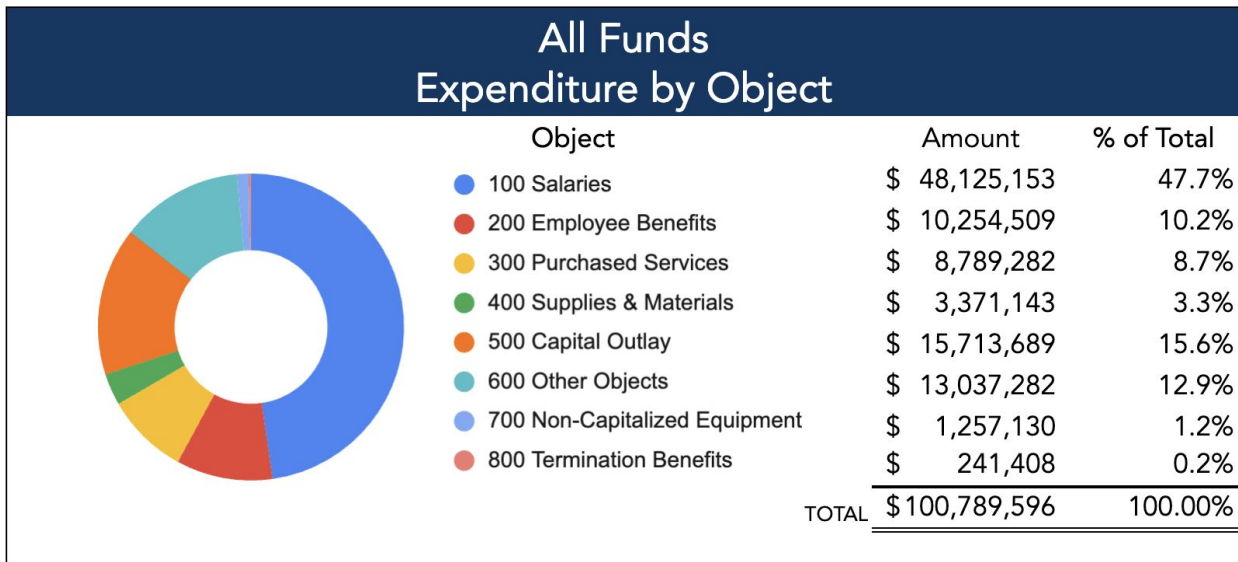


Position Type	FTE
Teacher	306.3
Certified Specialist	49.3
Instructional Assistant	80.0
Buildings and Grounds	45.4
Non-Certified Support Staff	47.7
Administrator	26.0
Total:	551.7



# Organizational Summary: Human & Financial Resources

The District plans to allocate 57.9 percent of all expenditures to salary and benefits for the 2024 fiscal year. Total expenditures for the year which include capital and other (tuition and debt services) are anticipated to be just under \$100.8 million. The chart depicts overall percentages including operational and non-operational expenditures. The total also includes transfers which are listed as other financing uses in subsequent charts.





# Organizational Summary: Board of Education / Administrative Staff

Board of Education		
Member	Position	Term
Michael Martin	President	April 2025
William Cotter	Vice President	April 2023
Sinead Duffy	Secretary	April 2027
Grace Shin	Member	April 2025
Margaret Kleber	Member	April 2027
Asim Aleem	Member	April 2027
Margaret Cooper	Member	April 2027

Administrative Staff	
Staff Member	Position
Dr. Hector Garcia	Superintendent
Rick Engstrom	Assistant Superintendent of Business & Operations
Dr. Gina Herrmann	Assistant Superintendent of Human Resources
Dr. Kathy Robinson	Assistant Superintendent of Learning
Dr. Dana Bergthold	Assistant Superintendent of Student Services
Dr. Tracey Miller	Director of Assessment, Instruction, & Evaluation
Dr. Jeffrey Alstadt	Director of Communications
Catie Norton	Director of Financial Services
Mike Duggan	Director of Facilities
Matt Kunesh	Director of Technology

OFFICIAL ISSUING REPORT

Rick Engstrom, Assistant Superintendent of Business & Operations and Treasurer



# Financial Summary: Revenue & Expense Summary

The District uses funds to categorize revenues and expenditures and track balances. These funds are self-contained accounting entities that have specific purposes.

The funds that Community Consolidated School District 181 currently utilizes are depicted to the right:

Fund	Fund Name	Fund Description
10	Educational	All instructional and support services tied to providing educational services
20	Operations & Maintenance	Operation and maintenance of District buildings and grounds
30	Debt Service	Used for payment of District's short and long-term liabilities including lease arrangements
40	Transportation	All transportation tied to student instruction, athletics, and activities
50	Social Security/Illinois Municipal Retirement Fund (IMRF)	Funds required for retirement payments to Social Security and IMRF
60	Capital Projects	Used for capital improvement work being financed by debt
70	Working Cash	Used to balance other fund deficiencies and assist in cash flow needs
90	Fire Prevention & Safety	Used for eligible code-required building projects
99	Student Activity Fund	Owned, operated, and managed by organizations, clubs or associations within the student body



# Financial Summary: Revenue & Expense Summary

The District receives a vast majority of its revenue from local sources with the majority coming from property taxes. Additional revenue is received from state and federal sources. The district does not receive any revenue from other sources but included it for informational purposes. Below is a breakdown of District revenue by source:

<p><b>Local</b> <b>95%</b></p> <p>Property Taxes Corporate Personal Property Replacement Tax Interest on Investments Registration Fees</p>	<p><b>State</b> <b>3%</b></p> <p>Evidence-based funding Transportation English Learners Education Special Education Other State Programs</p>
<p><b>Federal</b> <b>2%</b></p> <p>Individuals with Disabilities Education Act (IDEA Grant) Title Elementary and Secondary School Emergency Relief Fund (ESSER)</p>	<p><b>Other Sources</b> <b>0%</b></p>

Below is the District breakdown of expenditures by use. About 88 percent of the expenses go directly into instruction and related support services. Support services include social work, health services, administration, transportation, operations & maintenance, and other support services. The spending is less than 1% in Community Service and included for informational purposes.

<p><b>Instruction</b> <b>45%</b></p> <p>Regular Programs Special Education Programs Bilingual Programs Interscholastic Programs</p>	<p><b>Support Services</b> <b>43%</b></p> <p>Social Work Services Health Services Speech &amp; Audiology Services Media Services</p>
<p><b>Community Service</b> <b>0%</b></p>	<p><b>Debt Service</b> <b>12%</b></p> <p>Principal on debt Interest on debt</p>



# Financial Summary: Summary of Fund Balance

The chart below shows the 2024 fiscal year budget for all District funds. The other financing sources (uses) are transfers between funds and bond proceeds.

FUND	Unaudited Est. Fund Balance as of 6/30/2023	Revenue	Expenditure	Surplus	*Transfers	Unaudited Est. Fund Balance as of 6/30/2024
10 Educational	\$ 25,923,638	\$ 67,565,151	\$ 60,694,209	\$ 6,870,942	\$ (9,139,900)	\$ 23,654,680
20 Operations & Maintenance	\$ 7,230,611	\$ 10,373,401	\$ 8,210,439	\$ 2,162,962	\$ (4,250,800)	\$ 5,142,773
40 Transportation	\$ 2,153,149	\$ 2,203,926	\$ 2,584,910	\$ (380,984)	\$ -	\$ 1,772,165
50 Municipal Retirement/Social Security	\$ 878,204	\$ 3,255,925	\$ 1,992,285	\$ 1,263,640	\$ -	\$ 2,141,844
70 Working Cash	\$ 2,317,460	\$ 104,700	\$ -	\$ 104,700	\$ -	\$ 2,422,160
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 38,503,062</b>	<b>\$ 83,503,103</b>	<b>\$ 73,481,843</b>	<b>\$ 10,021,260</b>	<b>\$ (13,390,700)</b>	<b>\$ 35,133,622</b>
30 Debt Services	\$ 8,631,358	\$ 3,517,302	\$ 12,241,383	\$ (8,724,081)	\$ 4,962,250	\$ 4,869,527
60 Capital Projects	\$ 1,454,365	\$ 67,950	\$ 14,910,510	\$ (14,842,560)	\$ 34,428,450	\$ 21,040,255
90 Fire Prevention & Safety	\$ 265,986	\$ 12,000	\$ 155,860	\$ (143,860)	\$ -	\$ 122,126
<b>TOTAL ALL FUNDS</b>	<b>\$ 48,854,771</b>	<b>\$ 87,100,355</b>	<b>\$ 100,789,596</b>	<b>\$ (13,689,241)</b>	<b>\$ 26,000,000</b>	<b>\$ 61,165,530</b>



\*Other Financing Sources/Uses: Debt Certificate Payment (\$462,250), Capital Improvement Plan (\$4.3 MM), Purchase of District Office Building (\$3.1 MM), 25% of District Office Construction (\$1.1 MM). Placeholder; Abatement (\$2 MM), Full Day Kindergarten Debt Certificate Payment (\$2.5 MM), & Purchase of Debt Certificates for Full Day Kindergarten (\$26 MM).

# Financial Summary: Revenue - Trends & Initiatives

- Local
  - Property tax is budgeted at 99.7% of extended levy.
  - Corporate Personal Property Replacement Tax, Interest Earning, and Registration fees will increase
  - Additional \$26 MM of Debt Certificates for All Day Kindergarten construction with 14 yr. Payback
- State
  - Evidence-Based Funding (EBF) is represented at 100% of last year's amount
    - The amount due to D181 is calculated based on our District's ability to raise local resources as well student enrollment of the District.
    - FY24 EBF Base = \$2,258,248
      - (EBF, English Learners Education, Sp. Ed Personnel, Sp. Ed Funding for Children, Sp. Ed Summer School)
  - 100% Restricted Grants-In-Aid = \$511,002
    - (Sp. Ed Private Tuition, Reg/Voc. Transportation, Sp. Ed Transportation, State Library Grant)
- Federal Categorical Revenue = \$1,346,455
  - (IDEA, IDEA Pre-School, IDEA CEIS, Title I, Title II, Title III, Special Milk Program)



# Financial Summary: Expenditures - Trends & Initiatives

- Salaries
  - Administration and non-union salaries are budgeted to accommodate CPI (PTELL 5%) increase
  - HCHTA salaries are budgeted to accommodate CPI (PTELL 5%) increase
  - HESS salaries are budgeted to accommodate the contract
  - 1%  $\approx$  +/- \$481,252
- Benefits
  - Benefits are budgeted to reflect a 6% increase due to anticipated health care increases
  - 1%  $\approx$  +/- \$102,545
- Student/Teacher Ratio remains at current levels
  - 2 Teachers Contingency
- School Allocations remain flat
- Departments remain at 100% of requested amount to support department initiatives
  - Annual Capital Improvement Plan  $\approx$  \$4.3 MM w/ 4.2 MM for District Office Building & \$6.4 MM for FDK
  - Technology Plan  $\approx$  \$900,000
  - Textbook Adoption  $\approx$  \$950,000
- Abatement (Fund Balance Strategy w/ final amount set in February)  $\approx$  \$2 MM







# Financial Summary: 3-Year Forecast

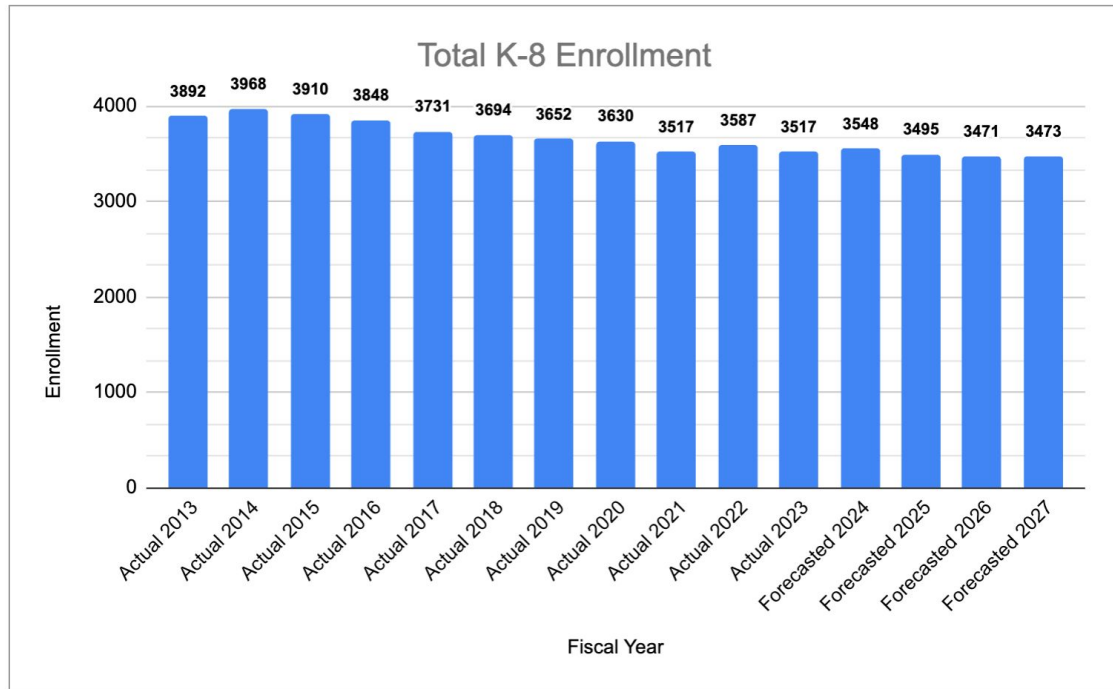
The District has contract agreements with the Hinsdale-Clarendon Hills Teachers' Association which runs through the 2023 fiscal year and Hinsdale Educational Support Staff which runs through the 2026 fiscal year. Salary and benefits make up approximately 79% of the District's operational expenditures. As mentioned previously, the other financing sources/uses are part of the overall budget totals for revenues and expenditures.

	BUDGET	PROJECTED	PROJECTED		PROJECTED		
	FY 2023	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
<b>REVENUE</b>							
Local	\$74,435,183	\$79,387,398	6.65%	\$83,002,735	4.55%	\$85,669,928	3.21%
State	\$2,808,490	\$2,769,250	-1.40%	\$2,769,250	0.00%	\$2,769,250	0.00%
Federal	\$1,387,104	\$1,346,455	-2.93%	\$1,346,455	0.00%	\$976,455	-27.48%
Other	\$0	\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$78,630,777</b>	<b>\$83,503,103</b>	<b>6.20%</b>	<b>\$87,118,440</b>	<b>4.33%</b>	<b>\$89,415,633</b>	<b>2.64%</b>
<b>EXPENDITURES</b>							
Salary and Benefit Costs	\$57,184,935	\$58,379,661	2.09%	\$60,286,658	3.27%	\$63,374,940	5.12%
Other	\$13,185,752	\$15,102,181	14.53%	\$14,287,077	-5.40%	\$15,372,852	7.60%
<b>TOTAL EXPENDITURES</b>	<b>\$70,370,687</b>	<b>\$73,481,843</b>	<b>4.42%</b>	<b>\$74,573,735</b>	<b>1.49%</b>	<b>\$78,747,792</b>	<b>5.60%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$8,260,090</b>	<b>\$10,021,260</b>		<b>\$12,544,705</b>		<b>\$10,667,841</b>	
<b>OTHER FINANCING SOURCES / USES</b>							
Other Financing Sources	\$0	\$0		\$0		\$0	
Other Financing Uses	(\$9,136,990)	(\$13,390,700)		(\$12,078,789)		(\$7,322,613)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>(\$9,136,990)</b>	<b>(\$13,390,700)</b>		<b>(\$12,078,789)</b>		<b>(\$7,322,613)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$876,900)</b>	<b>(\$3,369,440)</b>		<b>\$465,916</b>		<b>\$3,345,228</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$39,379,962</b>	<b>\$38,503,062</b>		<b>\$35,133,623</b>		<b>\$35,599,539</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$38,503,062</b>	<b>\$35,133,623</b>		<b>\$35,599,539</b>		<b>\$38,944,766</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>54.71%</b>	<b>47.81%</b>		<b>47.74%</b>		<b>49.46%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>6.57</b>	<b>5.74</b>		<b>5.73</b>		<b>5.93</b>	



## Information Summary: Student Enrollment

The District has seen a slight decline in enrollment over the past few years. The enrollment forecast shows an overall decrease in student enrollment for the next five years. Student enrollment projections were computed using the cohort survival rate average for the District to use in its planning. A number of factors can impact these numbers over time. The total projected enrollment for fiscal year 2024 indicates a slight increase from the total enrollment for fiscal year 2023 of 3,517.





## Financial Summary: Tax Base & Rates

The District has witnessed a rebound in the tax base (equalized assessed values). New construction had also increased to more normalized levels. Tax rates are determined by dividing the levy amount into the equalized assessed value (EAV). Tax rates move inversely to the equalized assessed value (EAV). Therefore, a large increase in EAV could result in a lower tax rate even if additional funds are levied by the taxing body.

	Levy Year	Equalized Assessed Value	New Construction	Tax Rates
ACTUAL	2017	\$2,714,254,023	\$ 41,313,743	2.55
ACTUAL	2018	\$2,738,549,660	\$ 32,062,949	2.54
ACTUAL	2019	\$2,756,084,256	\$ 25,209,214	2.58
ACTUAL	2020	\$2,859,349,806	\$ 30,535,992	2.44
ACTUAL	2021	\$2,888,429,455	\$ 26,307,566	2.39
FORECASTED	2022	\$2,943,016,805	\$ 29,551,980	2.48



## Information Summary: District Staffing

Overall our total district staffing levels have had minimal fluctuations which are driven by changes in student enrollment, the need to maintain class size standards and student-specific needs for special services. The decrease in Non-Certified Support staff in 2020-21 was a result of reclassing our RTI Tutors from part-time FTEs to contractual part-time/hourly staff.


Position Type FTE					
Position Type	2019-20	2020-21	2021-22	2022-23	2023-2024
TEACHER	292.9	294.0	298.5	304.6	306.3
CERTIFIED SPECIALIST	51.1	50.1	50.1	49.0	49.3
INSTRUCTIONAL ASSISTANT	83.0	88.3	88.3	74.0	80.0
BUILDINGS AND GROUNDS	44.4	45.4	45.4	45.4	45.4
NON-CERTIFIED SUPPORT STAFF	61.3	47.7	47.7	43.7	44.7
ADMINISTRATOR	26.0	26.0	26.0	26.0	26.0
<b>Grand Total</b>	<b>558.7</b>	<b>551.5</b>	<b>556.0</b>	<b>542.7</b>	<b>551.7</b>



## Information Summary: Debt Service

The District currently has the following bond series outstanding:

Series	Outstanding Balance	Maturity Date	Callable	Description
2014A	\$4,786,263	05/2024	No	Bond refinanced a portion of the 2004 bonds
2014B	\$2,446,250	05/2024	No	Bond refinanced a portion of the 2007 bonds
2017	\$55,117,363	01/2037	01/2027	Bonds used to fund the building of a new middle school building
2018A	\$12,619,113	01/2035	01/2026	Bonds used to fund the building of a new middle school building
2018B	\$4,501,930	01/2026	No	Bond refinanced a portion of the 2011, 2012 and 2014A bonds
2019	\$2,293,250	12/2027	No	Debt certificate refinanced the 2009 debt certificates



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# Fiscal Year 2024 Organizational Section





# District Overview

The official name of the District shall be Community Consolidated School District 181. It shall be the responsibility of the District to provide quality education for children residing within its boundaries in grades pre-k through 8. The legal status for the operation of the District is derived from Article X entitled, "Education in the Constitution of the State of Illinois." The Constitution of Illinois holds the legislators responsible by stating: "The State shall provide for an efficient system of high quality educational institutions and services. Education in public schools through the secondary level shall be free. There may be such other free education as the General Assembly provides by law. The State has the primary responsibility for financing the system of public education." The General Assembly has implemented the Illinois constitutional mandate to "provide for an efficient system of high quality public educational institutions and services" through the creation of public school districts of various types. Community Consolidated School District 181, DuPage and Cook Counties, is established under and governed by the laws set forth in the Illinois School Code for school districts having a population of fewer than 100,000 inhabitants. The District constitutes a body corporate which possesses all the usual powers of a corporation for public purposes, and in that name may sue and be sued, purchase, hold and sell personal property and real estate, and enter into such obligations as are authorized by law. The Illinois Constitution requires the State to provide for an efficient system of high-quality public educational institutions and services in order to achieve the educational development of all persons to the limits of their capabilities. The General Assembly has implemented this mandate through the creation of school districts. The laws for school districts serving a resident population of not fewer than 1,000 and not more than 500,000 govern the District. The Board of Education constitutes a body corporate that possesses all the usual powers of a corporation for public purposes, and in that name may sue and be sued, purchase, hold and sell personal property and real estate, and enter into such obligations as are authorized by law. Community Consolidated School District 181 serves Hinsdale, parts of Clarendon Hills, Oak Brook, Burr Ridge, and Willowbrook, and is located 20 miles southwest of Chicago. Community Consolidated School District 181 offers a comprehensive K-8 curriculum for language arts, mathematics, science, social science, physical education, health, art, music, foreign language, and social emotional learning. The middle school program features grade-level teams, elective and exploratory offerings, and extracurricular activities. Test results, both state and nationally standardized, indicate that District 181 students are performing at exceptionally high levels.

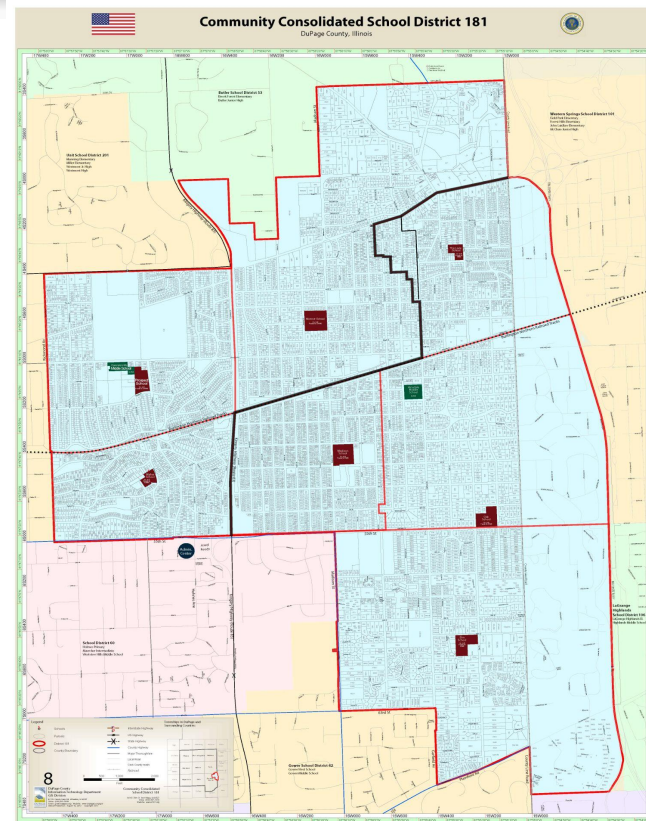


# District Overview

The District is located about 20 miles southwest of downtown Chicago, Illinois. The District encompasses an area of approximately 7.1 square miles in eastern DuPage County and western Cook County and includes most of the Villages of Hinsdale and Clarendon Hills and portions of the Villages of Oak Brook, Willowbrook and Burr Ridge.

We serve the communities of Hinsdale and Clarendon Hills, as well as parts of Burr Ridge, Oak Brook and Willowbrook. Support for the District is demonstrated in many ways, such as active participation in parent organizations, response to requests for volunteers, and the exceptional work of our D181 Foundation.

[Click here to view enlarged Boundary Map](#)



# District Overview

The District operates seven (7) elementary schools (serving students in preschool through 5th grade) and two middle schools (serving students in grades 6 through 8).

The elementary schools are: Elm School, Burr Ridge, Illinois; Madison School, Monroe School, Oak School, and The Lane School in Hinsdale, Illinois; and Prospect School and Walker School in Clarendon Hills, Illinois.

The middle schools are: Hinsdale Middle School in Hinsdale, Illinois; and Clarendon Hills Middle School in Clarendon Hills, Illinois.



**Clarendon Hills  
Middle School**

630.861.4800  
Grades 6-8



**Hinsdale  
Middle School**

630.861.4700  
Grades 6-8



**Elm  
School**

630.861.4000  
Grades K-5



**Madison  
School**

630.861.4100  
Grades K-5



**Monroe  
School**

630.861.4200  
Grades K-5



**Oak  
School**

630.861.4300  
Grades PreK-5



**Prospect  
School**

630.861.4400  
Grades K-5



**The Lane  
School**

630.861.4500  
Grades K-5

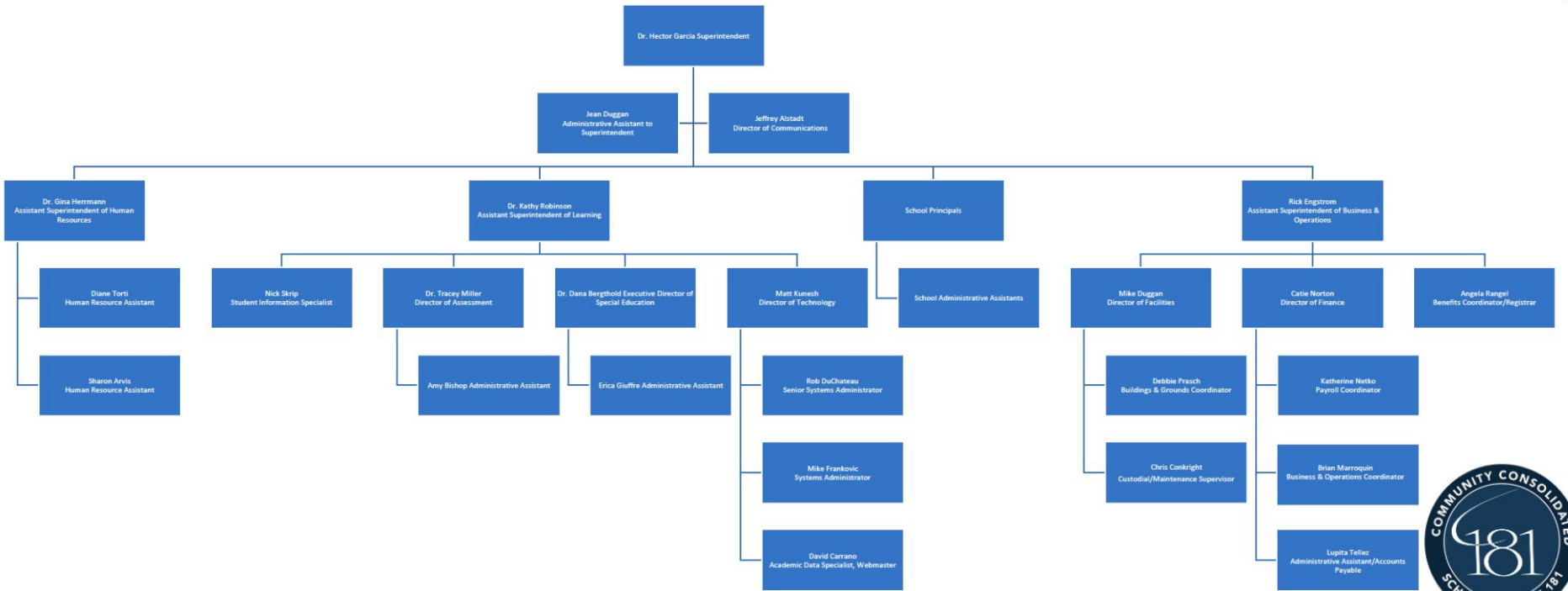


**Walker  
School**

630.861.4600  
Grades K-5



# Governance Structure: Administrative Organizational Chart

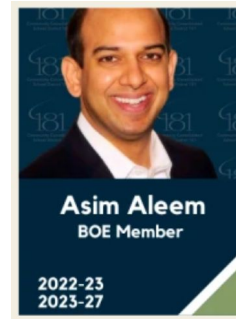
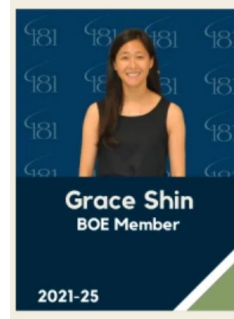


# Governance Structure: Board of Education Structure

The Community Consolidated School District 181 Board of Education is comprised of seven members elected by the community to fulfill its powers and duties on behalf of the District. These powers and duties include the authority to adopt, enforce, and monitor all policies for the management and governance of the District's schools i.e., approving the ongoing expenditures and budget, and hiring and evaluating the Superintendent.

Elections are held during the Consolidated Election on the first Tuesday in April of each odd-numbered year. (If that date conflicts with Passover, the election moves to the second Tuesday.) Terms of members are staggered so there are three or four seats contested at each biennial election. Vacancies caused by death or resignation are filled by appointment (by the remaining Board members) until the next election.

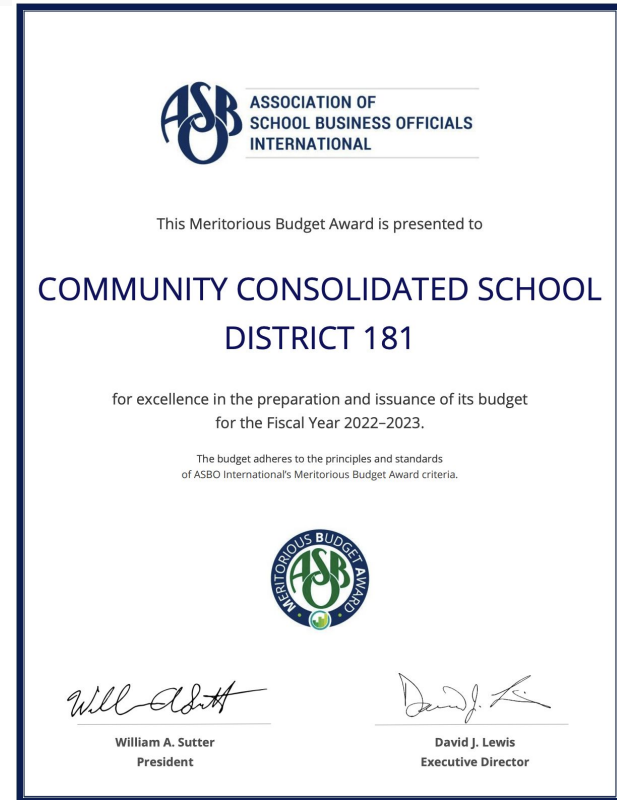
All board members are certified by the Illinois Association of School Boards (IASB)



# Meritorious Budget Award

The Association of School Business Officials International (ASBO) awarded Community Consolidated School District 181 the Meritorious Budget Award (MBA). This award reflects our district's commitment to sound fiscal management and budgetary policies.

2021-2022 was the district's first year receiving the award, a true reflection of its commitment to fiscal integrity.





# Mission & Goals

Our Mission: To provide a premier educational experience that teaches students to be critical thinkers and enables them to achieve their full potential – academically, socially, and emotionally

Our Vision: To be a community school district where students develop the skills they need to change the world and the confidence they need to do it.

Our Values: We value academic excellence and believe it is best achieved through curriculum, critical thinking, creativity, competition, courage, curiosity, community, collaboration, continuous improvement, and consistency.

Our Goals:

- Academic success - Maximize the academic and social-emotional growth of each student
- Organizational excellence - Attract, develop, and retain high quality staff
- Culture of community - Engage all stakeholders through transparent, respectful communication and collaboration
- Operational integrity - Ensure fiscal stability and appropriate resources for programming and facilities



# Financial Structure: Policies

The board policy details can be accessed on the district website by [clicking here](#).

## SECTION 4 - OPERATIONAL SERVICES

4:10 Fiscal and Business Management

4:15 Identity Protection

4:20 Fund Balances

4:30 Revenue and Investments

4:40 Incurring Debt

4:42 Securities Disclosure Procedures

4:45 Insufficient Fund Checks and Debt Recovery

4:50 Payment Procedures

4:55 Use of Credit and Procurement Cards

4:60 Purchases and Contracts

4:80 Accounting and Audits

4:90 Student Activity and Fiduciary Funds

4:100 Insurance Management

4:110 Transportation

4:120 Food Services

4:130 Free and Reduced-Price Food Services

4:140 Waiver of Student Fees

4:150 Facility Management and Building Programs

4:160 Environmental Quality of Buildings and Grounds

4:170 Safety

4:175 Convicted Child Sex Offender; Screening; Notifications



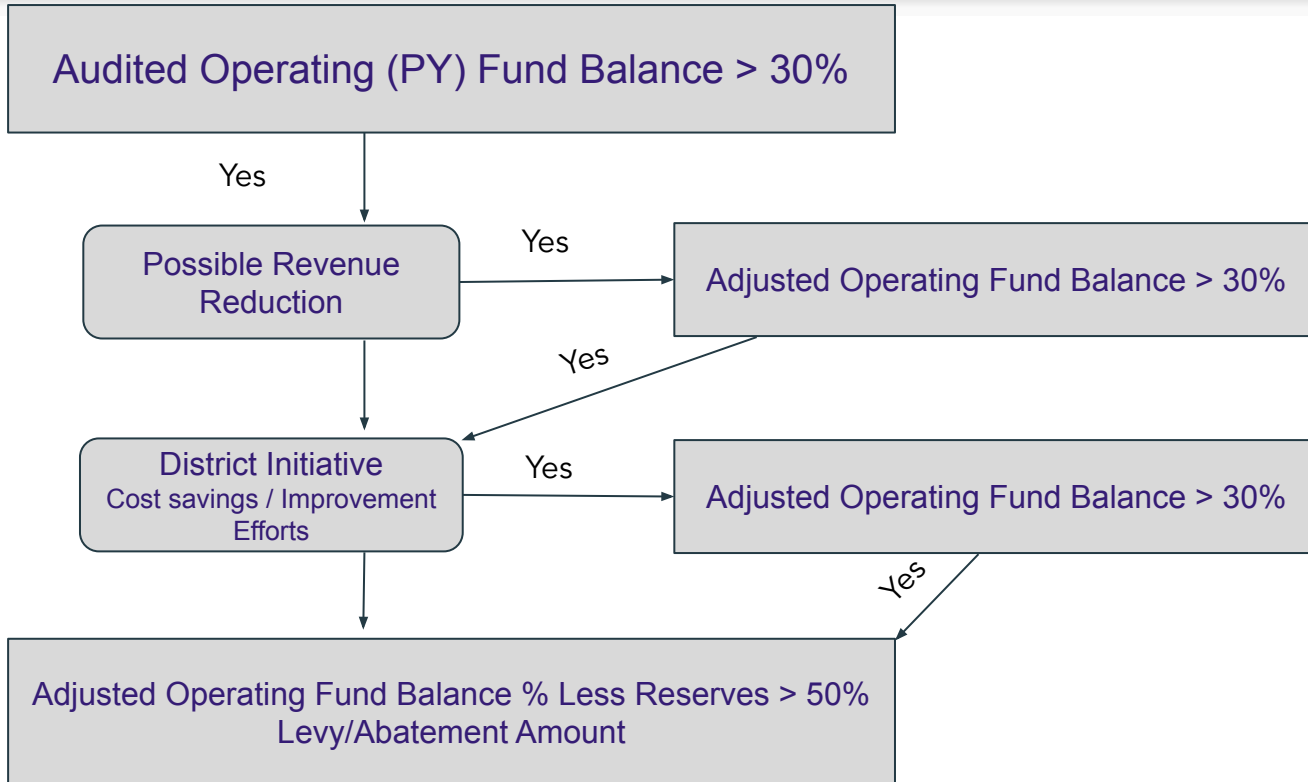
# Fund Balance Policy

Adequate financial planning is necessary to operate the schools and provide the highest quality educational programs possible, consistent with the financial resources available. Therefore, the Board should target an audited fund balance of not less than 30% and not more than 50% representing approximately ninety to one hundred eighty days of total expenditures. The date of measurement shall be June 30 of each fiscal year, and the measurement shall be consistent with that reported in the District's Annual Financial Report filed with the Illinois State Board of Education.

If the fund balance percentage falls below the minimum percentage, the Board shall budget an annual surplus to restore the fund balance percentage to not less than the minimum percentage. The fund balance should be considered relative to other necessary budgetary items such as normal building maintenance, adequate teacher allocation and desired educational initiatives. To this end the Board should foster community understanding of the various fiscal requirements necessary to support this fund balance policy, which may include tax increases through referenda from time to time, tax abatements from the Debt Service Fund, or long-term Capital Project planning



# Fund Balance Strategy: Annual Decision Flowchart



This strategy provides flexibility:

\*30% - 50% operating fund balance

- Declined Revenue
- District Initiatives
- Levy/Abatement Amount



# Financial Structure: Budget Development & Implementation

The District operates as a Pre-K -8 grade public school system under the direction of its Board of Education in Hinsdale, Illinois. The District is fiscally independent. Financial Reporting Entity: Generally Accepted Accounting Principles (GAAP) require that financial statements of the reporting entity include: 1. The primary government 2. Organizations for which the primary government is financially accountable 3. Other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in the Government Accounting Standards Board (GASB) Statement No. 14 have been considered and there are no agencies or entities, which should be presented with the District.

Measurement Focus, Basis or Accounting and Basis of Presentation: The accounts of the District are organized and operated on a basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purposes and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.



# Financial Structure: Budget Development & Implementation

The funds of the District are classified into two categories: Governmental and Fiduciary. Governmental fund types are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets and the servicing of general long-term debt. Governmental funds use the flow of current financial resources, measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when it becomes susceptible to accrual, i.e., when it becomes "measurable and available." Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are recognized when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with available financial resources. Fiduciary Funds: The District is the trustee, or fiduciary, for assets that belong to others, such as the student activities funds. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The District excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operation. Property and personal property replacement taxes, charges for services and interest are susceptible to accrual. Miscellaneous revenue items, which are not susceptible to accrual, are recognized as revenue only as they are received in cash. Entitlements and grants are recognized as revenue at the time of receipt or earlier if they meet the criteria of being susceptible to accrual. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.



# Financial Structure: Budget Development & Implementation

Governmental fund types include the following:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund. The District uses three departmental accounts to summarize its operating fund activities, the Educational Fund, the Operations and Maintenance Fund and the Working Cash Fund.

Non-major funds account for the revenue sources that legally restricted to expenditures for specific purposes. The District's two funds are the Transportation Fund and Municipal Retirement Fund.

The Debt Service Fund accounts for the servicing of the general long-term debt of the District.

Capital Project Funds account for the acquisition of the capital assets or construction of the major capital projects of the District. The District maintains the Capital Project Fund for its capital projects. Fiduciary fund types are used to account for assets held by the District in a trustee capacity or as an agent on behalf of others.

Pursuant to the 10-year Facilities Master Plan, the district schedules capital projects for implementation each summer following board approval. Approximately \$4.3 million is set aside for the summer of Fiscal Year 2024. Of the \$4.3 million, \$2.4 million is made up in-house projects and cooperatives while the remaining \$1.9 goes through the district architect.



# Accounting Structure: Classification of Revenue and Expenditures

Revenues and expenditures are classified by accounting code. The accounting codes are established by the Illinois Program Accounting Manual (IPAM). Accounting codes for revenue accounts are required to use fund and function in the code. Accounting codes for expenditures are required to use fund, function, and object in the code. The District elects to use additional code segments to separate location, source, and program.

- FUND - An independent accounting entity that has its own assets, liabilities, and fund balance
- TYPE - Divides assets, liabilities, fund balance, revenue, and expenditures
- FUNCTION - For revenues describes source of funds; for expenditures it describes use of funds
- OBJECT - Describes the service or commodity obtained from an expense
- LOCATION - Indicates school buildings or district-wide accounts
- SOURCE - Used to relate expenditure transactions to the source of categorical funding
- PROGRAM - Divides expense accounts by individual department within the District

- Community Consolidated School District 181 Account Number Format
  - Fund - Type - Function - Object - Location - Source - Program
  - XX - X - XXXX - XXX - XX - XXXX - XXXX





# Accounting Structure: Classification of Revenue and Expenditures

D181's Fund: **XX** - X - XXXX - XXX - XX - XXXX - XXXX

Fund	Fund Name	Fund Description
10	Educational	Instructional and support services tied to providing educational services as well as other transactions not specifically covered in another fund
20	Operations & Maintenance	All costs of maintaining, improving, or repairing school buildings and property, renting buildings and property for school purposes
30	Debt Service	Used for payment of District's short and long-term liabilities including bonds
40	Transportation	All transportation tied to student instruction, athletics, and activities
50	Social Security	Funds required for retirement payments to Social Security
55	Illinois Municipal Retirement Fund (IMRF)	Funds required for retirement payments to IMRF
60	Capital Projects	Used for capital improvement work being financed by debt
70	Working Cash	Used to balance other fund deficiencies and assist in cash flow needs
90	Fire Prevention & Safety	Fire prevention, safety, energy conservation or school security
99	Student Activity Fund	Those funds which are owned, operated, and managed by organizations, clubs or associations within the student body



# Accounting Structure: Classification of Revenue and Expenditures

D181's Function: XX - X - XXXX - XXX - XX - XXXX - XXXX

The function code is used in both revenues and expenditures for specific purposes. The function code in revenue accounts identifies the source of funds, whereas the function code for expenditure accounts identifies the use of the funds.

Revenue	
Function	Function Description
1000	Local Resources
3000	State Sources
4000	Federal Sources

Expenditure	
Function	Function Description
1000	Instruction
2000	Support Services
3000	Community Services
4000	Nonprogrammed Charges
5000	Debt Services
6000	Provision for Contingencies
8000	Other Uses



# Accounting Structure: Classification of Revenue and Expenditures

D181's Object: XX - X - XXXX - XXX - XX - XXXX - XXXX

Object codes are the dimension used to describe the service or commodity:

Object	Object Description
100	Salaries
200	Employee Benefits
300	Purchased Services
400	Supplies & Materials
500	Capital Outlay
600	Other Objects
700	Non-Capitalized Equipment
800	Termination Benefits



# Budget Development/Timeline

The District currently uses the Function/Object Budgeting approach with a few of the Zero-Based Budgeting components. The overall budget process starts in the Finance Department with allocations given to the departments and buildings. All departments and building administrators are involved in the budgeting process for their departments and buildings with the exception of salary and benefits which are budgeted by the Business Office. Capital projects are managed by the Building and Grounds Department and Finance and Facilities Committee and approved by the Board of Education prior to being budgeted. The Assistant Superintendent of Business and Operations oversees the budgeting process.

<u>Month/Date</u>	<u>Activity</u>	<u>Month/Date</u>	<u>Activity</u>
January	Bureau of Labor Statistics releases December 2021 CPI. Final PTELL percent known for 2022 levy (funds 2023 & 2024 fiscal year). Quarterly Budget Review Departments Budget Workshop	June	Hold Public Hearing Approve new fiscal year budget Post approved budget on District website Submit budget to Illinois State Board of Education Send budget copy to the Regional Office of Education Submit Certification of Adoption & Sources of Revenue to County Clerk
February	5-Year Financial Forecast Fund Balance Strategy - Finalize Abatement Amount Final facility projects approved by BOE	June 30	End of fiscal year
March	Tax extension finalized	July 1	Rollover to new fiscal year
April	Budget Presentation - Executive Cabinet Quarterly Budget Review Buildings Budget Workshop	October	Comprehensive Annual Financial Report Presentation Fund Balance Strategy - Phase 1 Levy - Highlevel Draft Quarterly Budget Review
May	Budget Presentation - Finance/Facilities Committee Budget Presentation - Board of Education Approve Display of Tentative Budget - Board of Education Final day for entering 2022-23 requisitions - May 11, 2023 First day for entering 2023-24 requisitions - May 22, 2023	November	Levy Presentation - Finance/Facilities Committee Levy Presentation - Board of Education Resolution of Estimated Levy Approve of Display of Levy Hearing
		December	Adoption of Levy Tax Levy resolution submitted to County Clerk



# District Overview

The District does have a number of local revenue sources outside of property taxes and the corporate personal property replacement tax. Below are the budgeted amounts for each other local revenue source.

Revenue Source	FY 2024 Budget	Description
Tuition	\$1,423,138	Student Fees - Curriculum, Field Trip, Technology, Summer School
Interest on investments	\$1,098,000	Interest on CDs, Money Markets, Securities
Rebates	\$42,500	Energy Use Rebate, Procurement Card Rebate
Rentals	\$60,000	Facility Rentals
Miscellaneous	\$32,389	Food Program, Damaged Equipment, Sale of Property
Total	\$2,656,027	Sustaining Local Revenues





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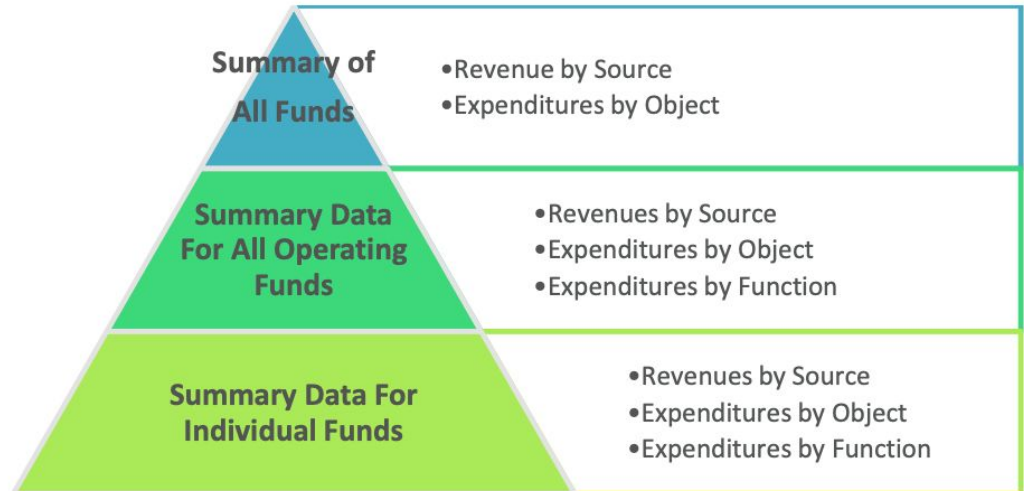
# Fiscal Year 2024 Financial Section



# Financial Section: Introduction

The financial section is divided into three major levels. Starting from the top down, each level of the pyramid progressively increases the granularity of the data being displayed. Along with the increasing detail, each level provides different views of the revenues and expenditures.

- Level one (blue) provides a summary of revenue by source, expenditures by object, and both by fund.
- Levels two and three (green and yellow) show revenue by source and expenditures by object and function.



# Budget/Fund Accounting Overview



## 10 - Education Fund

- Largest fund
- Educational programs, teachers' salaries and benefits, instructional materials, student tech, and SPED

## 20 - Operations and Maintenance Fund

- Maintaining school buildings and grounds, custodial and maintenance salaries/benefits
- Utility costs, building maintenance/equipment, etc.
- Revenue from local taxes, evidence-based funding, interest income, and rentals

## 30 - Debt Service Fund

- Payment of principal and interest of debt and capital leases





# Budget/Fund Accounting Overview

## 40 - Transportation Fund

- Student transportation needs: regular, vocational and special education
- Revenues include local taxes, evidence-based funding and state transportation reimbursement.

## 50 - Municipal Retirement Fund

- Also known as the IMRF/SS Fund: pays District's share of required pension contributions

## 60 - Capital Improvement Fund

- Major construction and improvement projects
- Revenues from bond issues and fund transfers



# Budget/Fund Accounting Overview

## 70 - Working Cash Fund

- No expenditures can be made from the Working Cash Fund
- Specific taxes levied or working cash bond issues are deposited and used to supplement the revenue for other funds.
- Transfers can be made with BOE approval

## 80 - Tort Fund

- This fund is responsible for liability
- D181 does not utilize the Tort Fund

## 90 - Life Safety Fund

- The Life Safety Fund is used for eligible code-required building projects.



# Financial Section - Introduction

The financial section includes data from the fiscal years listed to the right.

- All historical information is generated from the District's Annual Financial Reports. The Annual Financial Report is completed by independent auditors and is filed with the Illinois State Board of Education (ISBE).
- The current budget year information is generated from the annual budget form that is completed and approved by the District's Board of Education (BoE) and submitted to ISBE.
- The projections are based on all past and present information along with assumptions that are approved by the Board of Education.

Fiscal Year	Source of Financial Data
2019-20	Annual Financial Report posted to ISBE
2020-21	Annual Financial Report posted to ISBE
2021-22	Annual Financial Report posted to ISBE
2022-23	Unaudited Forecast
2023-24	Budget
2024-25	Projections based on financial forecast
2025-26	Projections based on financial forecast
2026-27	Projections based on financial forecast



# Big Levers: Revenue

## Tax Levy

- A 1% change in CPI equates to approximately +/- \$720,000
- An additional \$1 million in New Property equates to approximately \$25,000

## Other Local Revenue

- Registration Fees = Flat
- Interest on Investments = Increase
- Corporate Personal Property Replacement Tax = Increase

Evidence Base Funding (EBF)  $\approx$  \$2,258,248

(General State Aid, English Learners Education, Sp. Ed Personnel, Sp. Ed Funding for Children, Sp. Ed Summer School)

State Categorical Revenue  $\approx$  \$511,002

(Sp.Ed Private Tuition, Reg./Voc./Sp.Ed Transportation)

Federal Categorical Revenue  $\approx$  \$1,346,455

- (IDEA, IDEA Pre-School, IDEA CEIS, Title I, Title II, Title III, Special Milk Program)

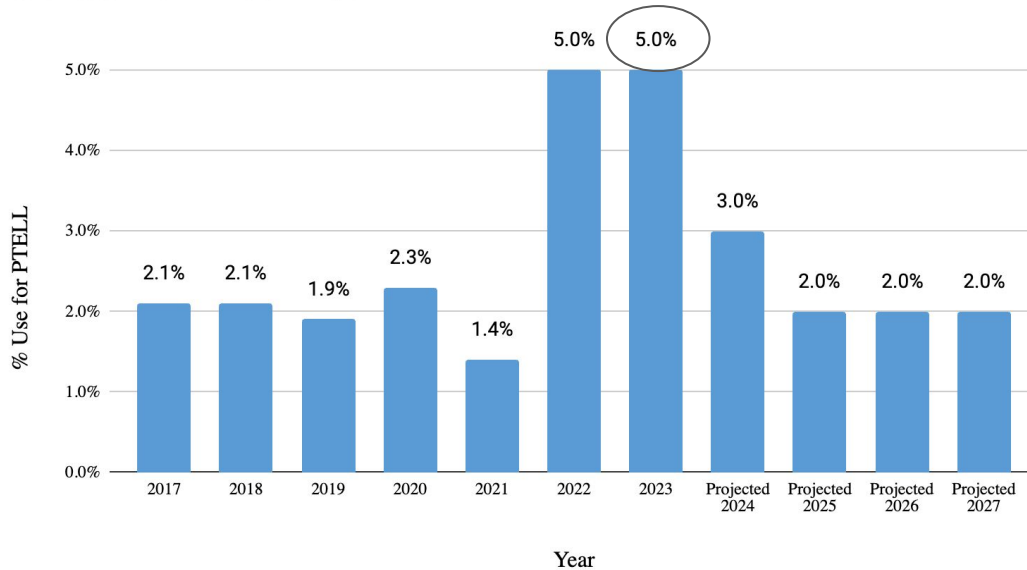
Note: Acronyms are listed in the glossary



# Consumer Price Index (Levy Years): Historical and Projected Assumption

## Consumer Price Index

Average = 1.8%

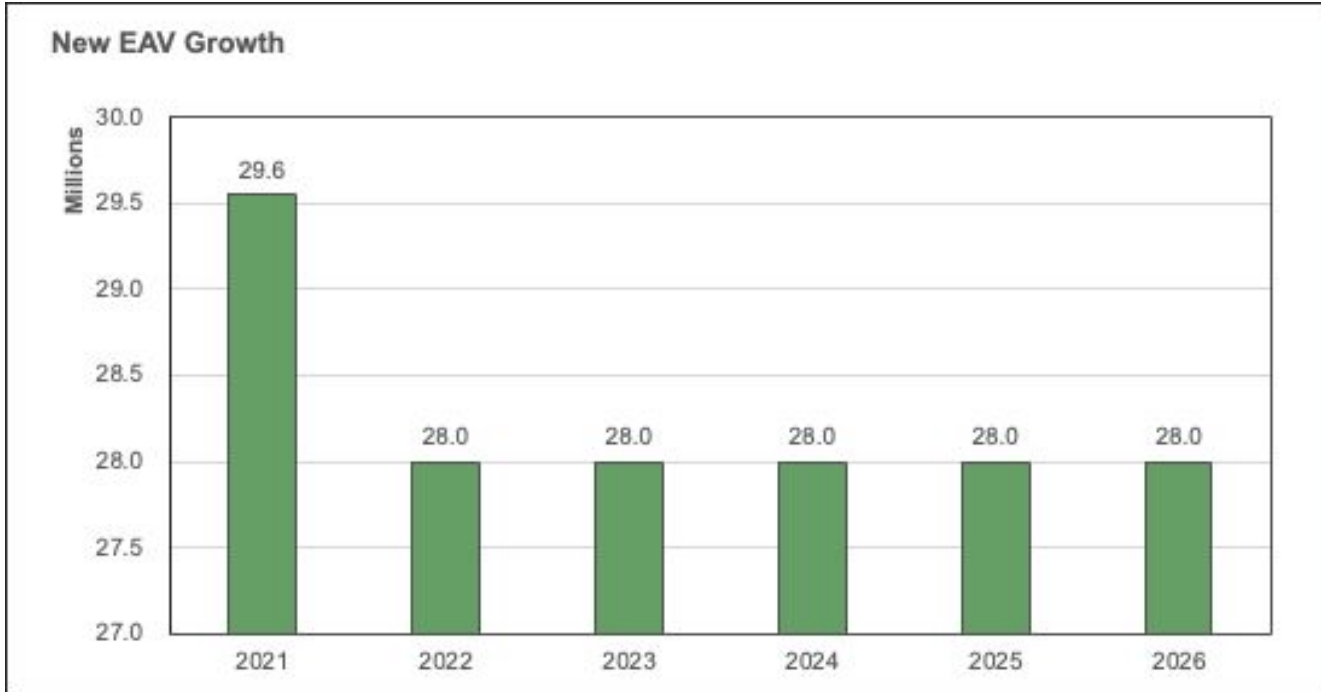


3-Year Average = 3.8%  
 5-Year Average = 3.1%  
 10-Year Average = 2.3%

Tax Year Levied	2023
Calendar Year Extended	2024
Fiscal Year Collected	FY23 & FY24



# New Equalized Assessed Value Growth: Historical and Projected Assumption



# Big Levers: Expenditures

## Insurance

- A 1% change equates to approximately +/- \$655,216

## Salaries

- A 1% change equates to approximately +/- \$481,252

## 5-Year Facility Master Plan

- FY24  $\approx$  \$5.7 MM\*
- FY25  $\approx$  \$3.9 MM
- FY26  $\approx$  \$2.4 MM
- FY27  $\approx$  \$2.5 MM
- FY28  $\approx$  \$2.3 MM

## 5-Year Technology Plan

- FY24  $\approx$  \$886,000
- FY25  $\approx$  \$867,000
- FY26  $\approx$  \$886,000
- FY27  $\approx$  \$886,000
- FY28  $\approx$  \$886,000

## Textbook Adoption Plan

- FY24  $\approx$  \$850,000
- FY25  $\approx$  \$850,000
- FY26  $\approx$  \$1.1 MM
- FY27  $\approx$  \$1.2 MM
- FY28  $\approx$  \$1.3 MM

\*Note: Includes District Office Building



# Key Expenditures Assumptions

## 5-Yr. Facility Master Plan - Big Lever Items ( $\geq$ \$100,000)

- FY24 = Elm: MRC and surrounding classrooms; Monroe: doors, hardware and MRC remodel; Oak: roof; The Lane: door and hardware, parking lot and playground resurface, flooring & moisture mitigation and playground ; CHMS: Walk in cooler; Madison: Playground
- FY25 = Elm: roof replacement; Monroe: flooring & moisture mitigation; Oak: roof and remodel; Prospect: parking and playlot resurface, door and hardware, HVAC Controls and playground; Madison: MRC; Walker playground
- FY26 = Madison: roof; Monroe: roof; Oak: Playground, chiller; Prospect: roof; Walker: playlot and parking lot resurface, MRC remodel
- FY27 = Elm: chiller & fire alarm system, flooring and moisture mitigation; Madison: flooring & mitigation; Walker: roof; Oak MRC
- FY28 = Madison: roof; Walker: flooring and moisture mitigation; Monroe: roof; The Lane: Chiller

## 5-Yr. Technology Plan - Big Lever Items ( $\geq$ \$100,000)

- FY24 = iPads (3 year lease agreement), Chromebooks, Macbooks (4 year lease agreement)
- FY25 = iPads (3 year lease agreement), Chromebooks
- FY26 = iPads (3 year lease agreement), Chromebooks
- FY27 = iPads (3 year lease agreement), Chromebooks
- FY28 = iPads (3 year lease agreement), Chromebooks

## 5-Yr. Textbook Adoption Plan - Big Lever Items ( $\geq$ \$100,000)

- FY24 = Science
- FY25 = Social Studies
- FY26 = Elementary: Reading
- FY27 = Math
- FY28 = Middle School: Language Arts & Elementary: Music





# Key Expenditures Assumptions

- Salaries
  - Administration and non-union salaries are budgeted to accommodate CPI (PTELL 5%) increase
  - HCHTA salaries are budgeted to accommodate the contract
  - HESS salaries are budgeted to accommodate the contract
  - 1%  $\approx$  +/- \$481,252
- Benefits
  - Benefits are budgeted to reflect a 5% increase due to anticipated health care increases
  - 1%  $\approx$  +/- \$102,545
- Student/Teacher Ratio remains at current levels
  - Contingency includes 2 teachers and 1 instructional assistant
- School Allocations remain flat
- Departments remain at 100% of requested amount to support department initiatives
  - Annual Capital Improvement Plan  $\approx$  \$4 MM w/ 4.2 MM for District Office Building & \$6.4 MM for FDK
  - Technology Plan  $\approx$  \$900,000
  - Textbook Adoption  $\approx$  \$950,000
- Abatement (Fund Balance Strategy w/ final amount set in February)  $\approx$  \$2 MM



# Summary Data - All Funds - Level 1

Education (10), O&M (20), Debt Service (30), Transportation (40), IMRF/SS (50), Capital Projects (60), Working Cash (70), FP&S (90)

	AFR		AFR		AFR		Unaudited Forecast		Budget		PROJECTED		PROJECTED		PROJECTED		
	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ	FY 2027	% Δ
<b>REVENUE</b>																	
Local	6.99%	\$75,049,238	0.34%	\$73,224,537	-2.43%	\$73,057,361	-0.23%	\$77,776,831	6.46%	\$82,984,650	6.70%	\$86,599,987	4.36%	\$89,267,180	3.08%	\$91,616,441	2.63%
State	-6.52%	\$2,969,693	1.39%	\$2,800,870	-5.68%	\$3,304,584	17.98%	\$2,808,490	-15.01%	\$2,769,250	-1.40%	\$2,769,250	0.00%	\$2,769,250	0.00%	\$2,769,250	0.00%
Federal	16.22%	\$960,174	-8.98%	\$2,314,520	141.05%	\$2,708,760	17.03%	\$1,387,104	-48.79%	\$1,346,455	-2.93%	\$1,346,455	0.00%	\$976,455	-27.48%	\$976,455	0.00%
Other		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>6.53%</b>	<b>\$78,979,105</b>	<b>0.26%</b>	<b>\$78,339,927</b>	<b>-0.81%</b>	<b>\$79,070,705</b>	<b>0.93%</b>	<b>\$81,972,425</b>	<b>3.67%</b>	<b>\$87,100,355</b>	<b>6.26%</b>	<b>\$90,715,692</b>	<b>4.15%</b>	<b>\$93,012,885</b>	<b>2.53%</b>	<b>\$95,362,146</b>	<b>2.53%</b>
<b>EXPENDITURES</b>																	
Salary and Benefit Costs	0.91%	\$51,741,873	0.27%	\$51,866,042	0.24%	\$54,890,070	5.83%	\$57,184,935	4.18%	\$58,379,661	2.09%	\$60,286,658	3.27%	\$63,374,940	5.12%	\$64,975,921	2.53%
Other	3.24%	\$22,636,081	-51.49%	\$29,480,282	30.24%	\$22,448,188	-23.85%	\$21,054,410	-6.21%	\$42,409,934	101.43%	\$49,043,738	15.64%	\$26,101,955	-46.78%	\$25,896,905	-0.79%
<b>TOTAL EXPENDITURES</b>	<b>2.00%</b>	<b>\$74,377,954</b>	<b>-24.31%</b>	<b>\$81,346,324</b>	<b>9.37%</b>	<b>\$77,338,258</b>	<b>-4.93%</b>	<b>\$78,239,345</b>	<b>1.17%</b>	<b>\$100,789,596</b>	<b>28.82%</b>	<b>\$109,330,396</b>	<b>8.47%</b>	<b>\$89,476,895</b>	<b>-18.16%</b>	<b>\$90,872,826</b>	<b>1.56%</b>
<b>SURPLUS / DEFICIT</b>		<b>\$4,601,151</b>		<b>(\$3,006,397)</b>		<b>\$1,732,447</b>		<b>\$3,733,080</b>		<b>(\$13,689,241)</b>		<b>(\$18,614,704)</b>		<b>\$3,535,990</b>		<b>\$4,489,320</b>	
<b>OTHER FINANCING SOURCES / USES</b>																	
Other Financing Sources		\$7,574,468		\$9,635,768		\$9,061,134		\$9,136,990		\$39,390,700		\$12,078,789		\$7,323,363		\$7,433,033	
Other Financing Uses		(\$7,140,994)		(\$9,402,581)		(\$9,061,134)		(\$9,136,990)		(\$13,390,700)		(\$12,078,789)		(\$7,322,613)		(\$7,433,033)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>		<b>\$433,474</b>		<b>\$233,187</b>		<b>\$0</b>		<b>\$0</b>		<b>\$26,000,000</b>		<b>\$0</b>		<b>\$750</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>		<b>\$5,034,625</b>		<b>(\$2,773,210)</b>		<b>\$1,732,447</b>		<b>\$3,733,080</b>		<b>\$12,310,759</b>		<b>(\$18,614,704)</b>		<b>\$3,536,740</b>		<b>\$4,489,320</b>	
<b>BEGINNING FUND BALANCE</b>		<b>\$41,127,829</b>		<b>\$46,162,454</b>		<b>\$43,389,244</b>		<b>\$45,121,691</b>		<b>\$48,854,771</b>		<b>\$61,165,531</b>		<b>\$42,550,827</b>		<b>\$46,087,566</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>		<b>\$46,162,454</b>		<b>\$43,389,244</b>		<b>\$45,121,691</b>		<b>\$48,854,771</b>		<b>\$61,165,531</b>		<b>\$42,550,827</b>		<b>\$46,087,566</b>		<b>\$50,576,886</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>		<b>62.06%</b>		<b>53.34%</b>		<b>58.34%</b>		<b>62.44%</b>		<b>60.69%</b>		<b>38.92%</b>		<b>51.51%</b>		<b>55.66%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>		<b>7.45</b>		<b>6.40</b>		<b>7.00</b>		<b>7.49</b>		<b>7.28</b>		<b>4.67</b>		<b>6.18</b>		<b>6.68</b>	



# Summary Data - All Funds - Level 1

Education (10), O&M (20), Debt Service (30), Transportation (40), IMRF/SS (50), Capital Projects (60), Working Cash (70), FP&S (90)

	AFR		% Δ	AFR		Unaudited Forecast FY 2023	Budget		PROJECTED		PROJECTED		PROJECTED	
	FY 2020	FY 2021		FY 2022	% Δ		FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ	FY 2027	% Δ
Salaries	\$43,035,055	\$42,993,182	-0.10%	\$44,961,741	4.58%	\$46,228,565	\$48,125,152	4.10%	\$49,536,148	2.93%	\$51,629,575	4.23%	\$52,677,369	2.03%
Benefits	\$8,706,818	\$8,872,860	1.91%	\$9,928,329	11.90%	\$10,956,370	\$10,254,509	-6.41%	\$10,750,510	4.84%	\$11,745,365	9.25%	\$12,298,552	4.71%
<b>TOTAL SALARIES &amp; BENEFITS</b>	<b>\$51,741,873</b>	<b>\$51,866,042</b>	<b>0.24%</b>	<b>\$54,890,070</b>	<b>5.83%</b>	<b>\$57,184,935</b>	<b>\$58,379,661</b>	<b>2.09%</b>	<b>\$60,286,658</b>	<b>3.27%</b>	<b>\$63,374,940</b>	<b>5.12%</b>	<b>\$64,975,921</b>	<b>2.53%</b>
Purchased Services	\$5,363,701	\$6,544,232	22.01%	\$6,360,671	-2.80%	\$7,349,692	\$8,789,282	19.59%	\$8,214,668	-6.54%	\$7,954,242	-3.17%	\$8,160,748	2.60%
Supplies And Materials	\$2,775,236	\$3,520,887	26.87%	\$3,053,952	-13.26%	\$3,170,388	\$3,371,143	6.33%	\$3,463,943	2.75%	\$4,341,779	25.34%	\$3,819,343	-12.03%
Capital Outlay	\$3,102,180	\$1,758,789	-43.30%	\$3,449,084	96.11%	\$3,200,116	\$15,713,689	391.03%	\$26,766,502	70.34%	\$3,238,938	-87.90%	\$3,349,358	3.41%
Other Objects	\$10,786,249	\$17,050,342	58.07%	\$8,708,233	-48.93%	\$6,001,126	\$13,037,282	117.25%	\$9,160,894	-29.73%	\$9,160,264	-0.01%	\$9,160,724	0.01%
Non-Capitalized Equipment	\$403,243	\$432,814	7.33%	\$668,839	54.53%	\$1,146,102	\$1,257,130	9.69%	\$1,196,323	-4.84%	\$1,165,324	-2.59%	\$1,165,324	0.00%
Termination Benefits	\$205,472	\$173,218	-15.70%	\$207,409	19.74%	\$186,986	\$241,408	29.10%	\$241,408	0.00%	\$241,408	0.00%	\$241,408	0.00%
Provision For Contingencies	\$0	\$0		\$0		\$0	\$0		\$0		\$0		\$0	
<b>TOTAL ALL OTHER</b>	<b>\$22,636,081</b>	<b>\$29,480,282</b>	<b>30.24%</b>	<b>\$22,448,188</b>	<b>-23.85%</b>	<b>\$21,054,410</b>	<b>\$42,409,934</b>	<b>101.43%</b>	<b>\$49,043,738</b>	<b>15.64%</b>	<b>\$26,101,955</b>	<b>-46.78%</b>	<b>\$25,896,905</b>	<b>-0.79%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$74,377,954</b>	<b>\$81,346,324</b>	<b>9.37%</b>	<b>\$77,338,258</b>	<b>-4.93%</b>	<b>\$78,239,345</b>	<b>\$100,789,596</b>	<b>28.82%</b>	<b>\$109,330,396</b>	<b>8.47%</b>	<b>\$89,476,895</b>	<b>-18.16%</b>	<b>\$90,872,826</b>	<b>1.56%</b>



# Summary Data - Operating Funds - Level 2

Education (10), O&M (20), Transportation (40), IMRF/SS (50), Working Cash (70)

	AFR FY 2020		AFR FY 2021		AFR FY 2022		Unaudited Forecast FY 2023		Budget FY 2024		PROJECTED FY 2025		PROJECTED FY 2026		PROJECTED FY 2027	
		% Δ		% Δ		% Δ		% Δ		% Δ		% Δ		% Δ		% Δ
<b>REVENUE</b>																
Local	\$66,439,995	2.08%	\$67,691,136	1.88%	\$70,088,331	3.54%	\$74,435,183	6.20%	\$79,387,398	6.65%	\$83,002,735	4.55%	\$85,669,928	3.21%	\$88,019,189	2.74%
State	\$2,969,693	19.80%	\$2,800,870	-5.68%	\$3,304,584	17.98%	\$2,808,490	-15.01%	\$2,769,250	-1.40%	\$2,769,250	0.00%	\$2,769,250	0.00%	\$2,769,250	0.00%
Federal	\$960,174	-8.98%	\$2,314,520	141.05%	\$2,708,760	17.03%	\$1,387,104	-48.79%	\$1,346,455	-2.93%	\$1,346,455	0.00%	\$976,455	-27.48%	\$976,455	0.00%
Other	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$70,369,862</b>	<b>2.55%</b>	<b>\$72,806,526</b>	<b>3.46%</b>	<b>\$76,101,675</b>	<b>4.53%</b>	<b>\$78,630,777</b>	<b>3.32%</b>	<b>\$83,503,103</b>	<b>6.20%</b>	<b>\$87,118,440</b>	<b>4.33%</b>	<b>\$89,415,633</b>	<b>2.64%</b>	<b>\$91,764,894</b>	<b>2.63%</b>
<b>EXPENDITURES</b>																
Salary and Benefit Costs	\$51,741,873	0.27%	\$51,866,042	0.24%	\$54,890,070	5.83%	\$57,184,935	4.18%	\$58,379,661	2.09%	\$60,286,658	3.27%	\$63,374,940	5.12%	\$64,975,921	2.53%
Other	\$9,563,033	-12.91%	\$12,226,092	27.85%	\$11,198,553	-8.40%	\$13,185,752	17.75%	\$15,102,181	14.53%	\$14,287,077	-5.40%	\$15,372,852	7.60%	\$15,056,922	-2.06%
<b>TOTAL EXPENDITURES</b>	<b>\$61,304,906</b>	<b>-2.04%</b>	<b>\$64,092,134</b>	<b>4.55%</b>	<b>\$66,088,623</b>	<b>3.12%</b>	<b>\$70,370,687</b>	<b>6.48%</b>	<b>\$73,481,843</b>	<b>4.42%</b>	<b>\$74,573,735</b>	<b>1.49%</b>	<b>\$78,747,792</b>	<b>5.60%</b>	<b>\$80,032,843</b>	<b>1.63%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$9,064,956</b>		<b>\$8,714,392</b>		<b>\$10,013,052</b>		<b>\$8,260,090</b>		<b>\$10,021,260</b>		<b>\$12,544,705</b>		<b>\$10,667,841</b>		<b>\$11,732,051</b>	
<b>OTHER FINANCING SOURCES / USES</b>																
Other Financing Sources	\$409,524		\$233,187		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$3,684,077)		(\$9,402,581)		(\$7,614,165)		(\$9,136,990)		(\$13,390,700)		(\$12,078,789)		(\$7,322,613)		(\$7,433,033)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>(\$3,274,553)</b>		<b>(\$9,169,394)</b>		<b>(\$7,614,165)</b>		<b>(\$9,136,990)</b>		<b>(\$13,390,700)</b>		<b>(\$12,078,789)</b>		<b>(\$7,322,613)</b>		<b>(\$7,433,033)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$5,790,403</b>		<b>(\$455,002)</b>		<b>\$2,398,887</b>		<b>(\$876,900)</b>		<b>(\$3,369,440)</b>		<b>\$465,916</b>		<b>\$3,345,228</b>		<b>\$4,299,018</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$31,645,674</b>		<b>\$37,436,077</b>		<b>\$36,981,075</b>		<b>\$39,379,962</b>		<b>\$38,503,062</b>		<b>\$35,133,623</b>		<b>\$35,599,539</b>		<b>\$38,944,766</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$37,436,077</b>		<b>\$36,981,075</b>		<b>\$39,379,962</b>		<b>\$38,503,062</b>		<b>\$35,133,623</b>		<b>\$35,599,539</b>		<b>\$38,944,766</b>		<b>\$43,243,784</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>61.07%</b>		<b>57.70%</b>		<b>59.59%</b>		<b>54.71%</b>		<b>47.81%</b>		<b>47.74%</b>		<b>49.46%</b>		<b>54.03%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>7.33</b>		<b>6.92</b>		<b>7.15</b>		<b>6.57</b>		<b>5.74</b>		<b>5.73</b>		<b>5.93</b>		<b>6.48</b>	



# Summary Data - Individual Funds - Level 3

## Education (10)

	AFR		AFR		AFR		Unaudited Forecast		Budget		PROJECTED		PROJECTED		PROJECTED	
	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ	FY 2027	% Δ
<b>REVENUE</b>																
Local	\$53,775,887	1.38%	\$55,495,284	3.20%	\$57,904,310	4.34%	\$60,562,965	4.59%	\$63,782,233	5.32%	\$66,541,283	4.33%	\$68,703,665	3.25%	\$70,608,290	2.77%
State	\$2,449,652	29.56%	\$2,412,187	-1.53%	\$2,535,180	5.10%	\$2,475,703	-2.35%	\$2,436,463	-1.59%	\$2,436,463	0.00%	\$2,436,463	0.00%	\$2,436,463	0.00%
Federal	\$960,174	-8.98%	\$2,314,520	141.05%	\$2,455,276	6.08%	\$1,387,104	-43.51%	\$1,346,455	-2.93%	\$1,346,455	0.00%	\$976,455	-27.48%	\$976,455	0.00%
Other	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$57,185,713</b>	<b>2.14%</b>	<b>\$60,221,991</b>	<b>5.31%</b>	<b>\$62,894,766</b>	<b>4.44%</b>	<b>\$64,425,772</b>	<b>2.43%</b>	<b>\$67,565,151</b>	<b>4.87%</b>	<b>\$70,324,201</b>	<b>4.08%</b>	<b>\$72,116,583</b>	<b>2.55%</b>	<b>\$74,021,208</b>	<b>2.64%</b>
<b>EXPENDITURES</b>																
Salary and Benefit Costs	\$46,963,085	0.23%	\$47,015,690	0.11%	\$49,938,960	6.22%	\$52,094,707	4.32%	\$53,232,922	2.18%	\$54,974,453	3.27%	\$57,914,438	5.35%	\$59,362,188	2.50%
Other	\$5,413,465	-17.83%	\$6,787,663	25.38%	\$6,471,754	-4.65%	\$7,052,507	8.97%	\$7,461,287	5.80%	\$7,358,490	-1.38%	\$8,176,627	11.12%	\$7,759,581	-5.10%
<b>TOTAL EXPENDITURES</b>	<b>\$52,376,550</b>	<b>-2.00%</b>	<b>\$53,803,353</b>	<b>2.72%</b>	<b>\$56,410,714</b>	<b>4.85%</b>	<b>\$59,147,214</b>	<b>4.85%</b>	<b>\$60,694,209</b>	<b>2.62%</b>	<b>\$62,332,943</b>	<b>2.70%</b>	<b>\$66,091,065</b>	<b>6.03%</b>	<b>\$67,121,769</b>	<b>1.56%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$4,809,163</b>		<b>\$6,418,638</b>		<b>\$6,484,052</b>		<b>\$5,278,558</b>		<b>\$6,870,942</b>		<b>\$7,991,258</b>		<b>\$6,025,518</b>		<b>\$6,899,439</b>	
<b>OTHER FINANCING SOURCES / USES</b>																
Other Financing Sources	\$409,524		\$233,187		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$1,066,605)		(\$7,269,593)		(\$5,481,177)		(\$6,355,125)		(\$9,139,900)		(\$8,191,325)		(\$4,957,875)		(\$4,957,875)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>(\$657,081)</b>		<b>(\$7,036,406)</b>		<b>(\$5,481,177)</b>		<b>(\$6,355,125)</b>		<b>(\$9,139,900)</b>		<b>(\$8,191,325)</b>		<b>(\$4,957,875)</b>		<b>(\$4,957,875)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$4,152,082</b>		<b>(\$617,768)</b>		<b>\$1,002,875</b>		<b>(\$1,076,567)</b>		<b>-\$2,268,958</b>		<b>-\$200,067</b>		<b>\$1,067,643</b>		<b>\$1,941,564</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$22,463,016</b>		<b>\$26,615,098</b>		<b>\$25,997,330</b>		<b>\$27,000,205</b>		<b>\$25,923,638</b>		<b>\$23,654,681</b>		<b>\$23,454,614</b>		<b>\$24,522,257</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$26,615,098</b>		<b>\$25,997,330</b>		<b>\$27,000,205</b>		<b>\$25,923,638</b>		<b>\$23,654,681</b>		<b>\$23,454,614</b>		<b>\$24,522,257</b>		<b>\$26,463,821</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>50.81%</b>		<b>48.32%</b>		<b>47.86%</b>		<b>43.83%</b>		<b>38.97%</b>		<b>37.63%</b>		<b>37.10%</b>		<b>39.43%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>6.10</b>		<b>5.80</b>		<b>5.74</b>		<b>5.26</b>		<b>4.68</b>		<b>4.52</b>		<b>4.45</b>		<b>4.73</b>	

### FY24 Trends

- Revenue - Overall total revenue is increasing due to the CPI increase and interest on investments. State and Federal remains flat
- Expense - Overall expenses are aligned to increase with the certified and non-certified contracts
- Other Financing Uses - Debt Certificate Payment (\$462,250), Purchase of District Office Building (\$3.1 MM), District Office Construction (\$1.1 MM). Placeholder; Abatement (\$2 MM), Full-Day Kindergarten Debt Certificate Payment (\$2.5 MM)
- Fund Balance - Decreasing as part of the district's Fund Balance Strategy



# Summary Data - Individual Funds - Level 3

## Operations & Maintenance (20)

	AFR FY 2020		AFR FY 2021		AFR FY 2022		Unaudited Forecast FY 2023		Budget FY 2024		PROJECTED FY 2025		PROJECTED FY 2026		PROJECTED FY 2027	
		% Δ		% Δ		% Δ		% Δ		% Δ		% Δ		% Δ		% Δ
<b>REVENUE</b>																
Local	\$8,737,879	2.81%	\$8,916,219	2.04%	\$9,262,020	3.88%	\$9,771,184	5.50%	\$10,373,401	6.16%	\$10,854,283	4.64%	\$11,216,116	3.33%	\$11,534,819	2.84%
State	\$50,000		\$0	-100.00%	\$100,000		\$0	-100.00%	\$0		\$0		\$0		\$0	
Federal	\$0		\$0		\$253,484		\$0	-100.00%	\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$8,787,879</b>	<b>3.40%</b>	<b>\$8,916,219</b>	<b>1.46%</b>	<b>\$9,615,504</b>	<b>7.84%</b>	<b>\$9,771,184</b>	<b>1.62%</b>	<b>\$10,373,401</b>	<b>6.16%</b>	<b>\$10,854,283</b>	<b>4.64%</b>	<b>\$11,216,116</b>	<b>3.33%</b>	<b>\$11,534,819</b>	<b>2.84%</b>
<b>EXPENDITURES</b>																
Salary and Benefit Costs	\$2,725,179	-0.33%	\$2,806,980	3.00%	\$2,869,732	2.24%	\$2,982,218	3.92%	\$3,154,455	5.78%	\$3,260,152	3.35%	\$3,357,146	2.98%	\$3,457,794	3.00%
Other	\$2,747,826	1.99%	\$3,312,463	20.55%	\$3,029,624	-8.54%	\$3,755,869	23.97%	\$5,055,984	34.62%	\$4,253,205	-15.88%	\$4,307,205	1.27%	\$4,307,205	0.00%
<b>TOTAL EXPENDITURES</b>	<b>\$5,473,005</b>	<b>0.82%</b>	<b>\$6,119,443</b>	<b>11.81%</b>	<b>\$5,899,356</b>	<b>-3.60%</b>	<b>\$6,738,087</b>	<b>14.22%</b>	<b>\$8,210,439</b>	<b>21.85%</b>	<b>\$7,513,357</b>	<b>-8.49%</b>	<b>\$7,664,351</b>	<b>2.01%</b>	<b>\$7,764,999</b>	<b>1.31%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$3,314,874</b>		<b>\$2,796,776</b>		<b>\$3,716,148</b>		<b>\$3,033,097</b>		<b>\$2,162,962</b>		<b>\$3,340,926</b>		<b>\$3,551,765</b>		<b>\$3,769,820</b>	
<b>OTHER FINANCING SOURCES / USES</b>																
Other Financing Sources	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$2,617,472)		(\$2,132,988)		(\$2,132,988)		(\$2,781,865)		(\$4,250,800)		(\$3,887,464)		(\$2,364,738)		(\$2,475,158)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>(\$2,617,472)</b>		<b>(\$2,132,988)</b>		<b>(\$2,132,988)</b>		<b>(\$2,781,865)</b>		<b>(\$4,250,800)</b>		<b>(\$3,887,464)</b>		<b>(\$2,364,738)</b>		<b>(\$2,475,158)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$697,402</b>		<b>\$663,788</b>		<b>\$1,583,160</b>		<b>\$251,232</b>		<b>(\$2,087,838)</b>		<b>(\$546,538)</b>		<b>\$1,187,027</b>		<b>\$1,294,662</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$4,035,029</b>		<b>\$4,732,431</b>		<b>\$5,396,219</b>		<b>\$6,979,379</b>		<b>\$7,230,611</b>		<b>\$5,142,773</b>		<b>\$4,596,236</b>		<b>\$5,783,262</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$4,732,431</b>		<b>\$5,396,219</b>		<b>\$6,979,379</b>		<b>\$7,230,611</b>		<b>\$5,142,773</b>		<b>\$4,596,236</b>		<b>\$5,783,262</b>		<b>\$7,077,924</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>86.47%</b>		<b>88.18%</b>		<b>118.31%</b>		<b>107.31%</b>		<b>62.64%</b>		<b>61.17%</b>		<b>75.46%</b>		<b>91.15%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>10.38</b>		<b>10.58</b>		<b>14.20</b>		<b>12.88</b>		<b>7.52</b>		<b>7.34</b>		<b>9.05</b>		<b>10.94</b>	

### FY24 Trends

- Revenue - Overall total revenue is increasing due to the CPI increase
- Expense - Overall expenses are aligned to increase with non-certified contract and building improvements with emphasis on security
- Other Financing Uses - Capital Improvement Plan (\$4.3 MM)
- Fund Balance - Decreasing as part of the district's Fund Balance Strategy





# Summary Data - Individual Funds - Level 3

## Debt Service (30)

	AFR		AFR		AFR		Unaudited Forecast		Budget		PROJECTED		PROJECTED		PROJECTED	
	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ	FY 2027	% Δ
<b>REVENUE</b>																
Local	\$8,540,141	-6.70%	\$5,529,007	-35.26%	\$2,962,845	-46.41%	\$3,308,598	11.67%	\$3,517,302	6.31%	\$3,517,302	0.00%	\$3,517,302	0.00%	\$3,517,302	0.00%
State	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$8,540,141</b>	<b>-6.70%</b>	<b>\$5,529,007</b>	<b>-35.26%</b>	<b>\$2,962,845</b>	<b>-46.41%</b>	<b>\$3,308,598</b>	<b>11.67%</b>	<b>\$3,517,302</b>	<b>6.31%</b>	<b>\$3,517,302</b>	<b>0.00%</b>	<b>\$3,517,302</b>	<b>0.00%</b>	<b>\$3,517,302</b>	<b>0.00%</b>
<b>EXPENDITURES</b>																
Salary and Benefit Costs	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other	\$10,155,986	-3.27%	\$16,172,183	59.24%	\$8,159,151	-49.55%	\$5,026,158	-38.40%	\$12,241,383	143.55%	\$8,364,995	-31.67%	\$8,364,365	-0.01%	\$8,364,825	0.01%
<b>TOTAL EXPENDITURES</b>	<b>\$10,155,986</b>	<b>-3.27%</b>	<b>\$16,172,183</b>	<b>59.24%</b>	<b>\$8,159,151</b>	<b>-49.55%</b>	<b>\$5,026,158</b>	<b>-38.40%</b>	<b>\$12,241,383</b>	<b>143.55%</b>	<b>\$8,364,995</b>	<b>-31.67%</b>	<b>\$8,364,365</b>	<b>-0.01%</b>	<b>\$8,364,825</b>	<b>0.01%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$1,615,845)</b>		<b>(\$10,643,176)</b>		<b>(\$5,196,306)</b>		<b>(\$1,717,560)</b>		<b>(\$8,724,081)</b>		<b>(\$4,847,693)</b>		<b>(\$4,847,063)</b>		<b>(\$4,847,523)</b>	
<b>OTHER FINANCING SOURCES / USES</b>																
Other Financing Sources	\$5,152,472		\$7,269,593		\$6,928,146		\$6,355,125		\$4,962,250		\$4,958,375		\$4,958,625		\$4,957,875	
Other Financing Uses	(\$3,456,917)		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$1,695,555</b>		<b>\$7,269,593</b>		<b>\$6,928,146</b>		<b>\$6,355,125</b>		<b>\$4,962,250</b>		<b>\$4,958,375</b>		<b>\$4,958,625</b>		<b>\$4,957,875</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$79,710</b>		<b>(\$3,373,583)</b>		<b>\$1,731,840</b>		<b>\$4,637,565</b>		<b>(\$3,761,831)</b>		<b>\$110,682</b>		<b>\$111,562</b>		<b>\$110,352</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$5,555,826</b>		<b>\$5,635,536</b>		<b>\$2,261,953</b>		<b>\$3,993,793</b>		<b>\$8,631,358</b>		<b>\$4,869,527</b>		<b>\$4,980,209</b>		<b>\$5,091,771</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$5,635,536</b>		<b>\$2,261,953</b>		<b>\$3,993,793</b>		<b>\$8,631,358</b>		<b>\$4,869,527</b>		<b>\$4,980,209</b>		<b>\$5,091,771</b>		<b>\$5,202,123</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>55.49%</b>		<b>13.99%</b>		<b>48.95%</b>		<b>171.73%</b>		<b>39.78%</b>		<b>59.54%</b>		<b>60.87%</b>		<b>62.19%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>6.66</b>		<b>1.68</b>		<b>5.87</b>		<b>20.61</b>		<b>4.77</b>		<b>7.14</b>		<b>7.3</b>		<b>7.46</b>	

### FY24 Trends

- Revenue - Overall total revenue is increasing to align with our bond payments and abatement amount transfer
- Expense - Overall expenses are aligned to bond payments along with the addition of payments for Full-Day Kindergarten
- Other Financing Sources - Debt Certificate Payment (\$462,250), Placeholder; Abatement (\$2 MM), Full-Day Kindergarten Debt Certificate Payment (\$2.5 MM)
- Fund Balance - Increasing as part of the district's Fund Balance Strategy due to the abatement transfer amount



# Summary Data - Individual Funds - Level 3

## Transportation (40)

	AFR FY 2020		AFR FY 2021		AFR FY 2022		Unaudited Forecast FY 2023		Budget FY 2024		PROJECTED FY 2025		PROJECTED FY 2026		PROJECTED FY 2027	
	\$	% Δ	\$	% Δ	\$	% Δ	\$	% Δ	\$	% Δ	\$	% Δ	\$	% Δ	\$	% Δ
<b>REVENUE</b>																
Local	\$1,542,919	-4.76%	\$1,408,762	-8.70%	\$1,421,959	0.94%	\$1,560,934	9.77%	\$1,871,139	19.87%	\$2,149,425	14.87%	\$2,219,327	3.25%	\$2,280,896	2.77%
State	\$470,041	-3.29%	\$388,683	-17.31%	\$669,404	72.22%	\$332,787	-50.29%	\$332,787	0.00%	\$332,787	0.00%	\$332,787	0.00%	\$332,787	0.00%
Federal	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$2,012,960</b>	<b>-4.42%</b>	<b>\$1,797,445</b>	<b>-10.71%</b>	<b>\$2,091,363</b>	<b>16.35%</b>	<b>\$1,893,721</b>	<b>-9.45%</b>	<b>\$2,203,926</b>	<b>16.38%</b>	<b>\$2,482,212</b>	<b>12.63%</b>	<b>\$2,552,114</b>	<b>2.82%</b>	<b>\$2,613,683</b>	<b>2.41%</b>
<b>EXPENDITURES</b>																
Salary and Benefit Costs	\$2,477	-21.66%	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0		\$0	
Other	\$1,401,742	-17.45%	\$2,125,966	51.67%	\$1,697,175	-20.17%	\$2,377,376	40.08%	\$2,584,910	8.73%	\$2,675,382	3.50%	\$2,889,020	7.99%	\$2,990,136	3.50%
<b>TOTAL EXPENDITURES</b>	<b>\$1,404,219</b>	<b>-17.46%</b>	<b>\$2,125,966</b>	<b>51.40%</b>	<b>\$1,697,175</b>	<b>-20.17%</b>	<b>\$2,377,376</b>	<b>40.08%</b>	<b>\$2,584,910</b>	<b>8.73%</b>	<b>\$2,675,382</b>	<b>3.50%</b>	<b>\$2,889,020</b>	<b>7.99%</b>	<b>\$2,990,136</b>	<b>3.50%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$608,741</b>		<b>(\$328,521)</b>		<b>\$394,188</b>		<b>(\$483,655)</b>		<b>(\$380,984)</b>		<b>(\$193,170)</b>		<b>(\$336,906)</b>		<b>(\$376,453)</b>	
<b>OTHER FINANCING SOURCES / USES</b>																
Other Financing Sources	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$608,741</b>		<b>(\$328,521)</b>		<b>\$394,188</b>		<b>(\$483,655)</b>		<b>(\$380,984)</b>		<b>(\$193,170)</b>		<b>(\$336,906)</b>		<b>(\$376,453)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$1,962,396</b>		<b>\$2,571,137</b>		<b>\$2,242,616</b>		<b>\$2,636,804</b>		<b>\$2,153,149</b>		<b>\$1,772,165</b>		<b>\$1,578,995</b>		<b>\$1,242,089</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$2,571,137</b>		<b>\$2,242,616</b>		<b>\$2,636,804</b>		<b>\$2,153,149</b>		<b>\$1,772,165</b>		<b>\$1,578,995</b>		<b>\$1,242,089</b>		<b>\$865,636</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>183.10%</b>		<b>105.49%</b>		<b>155.36%</b>		<b>90.57%</b>		<b>68.56%</b>		<b>59.02%</b>		<b>42.99%</b>		<b>28.95%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>21.97</b>		<b>12.66</b>		<b>18.64</b>		<b>10.87</b>		<b>8.23</b>		<b>7.08</b>		<b>5.16</b>		<b>3.47</b>	

### FY24 Trends

- Revenue - Overall total revenue is increasing due to the CPI increase. State revenue stays flat
- Expense - Overall expenses are increasing due to the new transportation agreement
- Other Sources/Uses - N/A
- Fund Balance - Decreasing as part of the district's Fund Balance Strategy





# Summary Data - Individual Funds - Level 3

IMR/SS (50)

	AFR		AFR		AFR		Unaudited Forecast		Budget		PROJECTED		PROJECTED		PROJECTED	
	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ	FY 2027	% Δ
<b>REVENUE</b>																
Local	\$2,341,023	24.30%	\$1,866,206	-20.28%	\$1,497,584	-19.75%	\$2,525,100	68.61%	\$3,255,925	28.94%	\$3,353,044	2.98%	\$3,426,120	2.18%	\$3,490,484	1.88%
State	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$2,341,023</b>	<b>17.91%</b>	<b>\$1,866,206</b>	<b>-20.28%</b>	<b>\$1,497,584</b>	<b>-19.75%</b>	<b>\$2,525,100</b>	<b>68.61%</b>	<b>\$3,255,925</b>	<b>28.94%</b>	<b>\$3,353,044</b>	<b>2.98%</b>	<b>\$3,426,120</b>	<b>2.18%</b>	<b>\$3,490,484</b>	<b>1.88%</b>
<b>EXPENDITURES</b>																
Salary and Benefit Costs	\$2,051,132	2.09%	\$2,043,372	-0.38%	\$2,081,378	1.86%	\$2,108,010	1.28%	\$1,992,285	-5.49%	\$2,052,054	3.00%	\$2,103,355	2.50%	\$2,155,939	2.50%
Other	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$2,051,132</b>	<b>2.09%</b>	<b>\$2,043,372</b>	<b>-0.38%</b>	<b>\$2,081,378</b>	<b>1.86%</b>	<b>\$2,108,010</b>	<b>1.28%</b>	<b>\$1,992,285</b>	<b>-5.49%</b>	<b>\$2,052,054</b>	<b>3.00%</b>	<b>\$2,103,355</b>	<b>2.50%</b>	<b>\$2,155,939</b>	<b>2.50%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$289,891</b>		<b>(\$177,166)</b>		<b>(\$583,794)</b>		<b>\$417,090</b>		<b>\$1,263,640</b>		<b>\$1,300,990</b>		<b>\$1,322,765</b>		<b>\$1,334,545</b>	
<b>OTHER FINANCING SOURCES / USES</b>																
Other Financing Sources	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$289,891</b>		<b>(\$177,166)</b>		<b>(\$583,794)</b>		<b>\$417,090</b>		<b>\$1,263,640</b>		<b>\$1,300,990</b>		<b>\$1,322,765</b>		<b>\$1,334,545</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$932,183</b>		<b>\$1,222,074</b>		<b>\$1,044,908</b>		<b>\$461,114</b>		<b>\$878,204</b>		<b>\$2,141,844</b>		<b>\$3,442,834</b>		<b>\$4,765,599</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$1,222,074</b>		<b>\$1,044,908</b>		<b>\$461,114</b>		<b>\$878,204</b>		<b>\$2,141,844</b>		<b>\$3,442,834</b>		<b>\$4,765,599</b>		<b>\$6,100,144</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>59.58%</b>		<b>51.14%</b>		<b>22.15%</b>		<b>41.86%</b>		<b>107.51%</b>		<b>167.78%</b>		<b>226.57%</b>		<b>282.95%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>7.15</b>		<b>6.14</b>		<b>2.66</b>		<b>5.00</b>		<b>12.90</b>		<b>20.13</b>		<b>27.19</b>		<b>33.95</b>	

## FY24 Trends

- Revenue - Overall total revenue is increasing due to the shift in levy/extension allotment
- Expense - Overall expenses are aligned to increase with the non-certified contracts
- Other Sources/Uses - N/A
- Fund Balance - Increasing due to shift in levy extension amount



# Summary Data - Individual Funds - Level 3

## Capital Projects (60)

	AFR FY 2020		AFR FY 2021		AFR FY 2022		Unaudited Forecast FY 2023		Budget FY 2024		PROJECTED FY 2025		PROJECTED FY 2026		PROJECTED FY 2027	
		% Δ		% Δ		% Δ		% Δ		% Δ		% Δ		% Δ		% Δ
<b>REVENUE</b>																
Local	\$64,247	-88.21%	\$3,861	-93.99%	\$5,902	52.86%	\$31,500	433.72%	\$67,950	115.71%	\$67,950	0.00%	\$67,950	0.00%	\$67,950	0.00%
State	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$64,247</b>	<b>-93.54%</b>	<b>\$3,861</b>	<b>-93.99%</b>	<b>\$5,902</b>	<b>52.86%</b>	<b>\$31,500</b>	<b>433.72%</b>	<b>\$67,950</b>	<b>115.71%</b>	<b>\$67,950</b>	<b>0.00%</b>	<b>\$67,950</b>	<b>0.00%</b>	<b>\$67,950</b>	<b>0.00%</b>
<b>EXPENDITURES</b>																
Salary and Benefit Costs	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other	\$2,917,062	-88.42%	\$1,082,007	-62.91%	\$3,090,484	185.63%	\$2,842,500	-8.02%	\$14,910,510	424.56%	\$26,391,666	77.00%	\$2,364,738	-91.04%	\$2,475,158	4.67%
<b>TOTAL EXPENDITURES</b>	<b>\$2,917,062</b>	<b>-88.42%</b>	<b>\$1,082,007</b>	<b>-62.91%</b>	<b>\$3,090,484</b>	<b>185.63%</b>	<b>\$2,842,500</b>	<b>-8.02%</b>	<b>\$14,910,510</b>	<b>424.56%</b>	<b>\$26,391,666</b>	<b>77.00%</b>	<b>\$2,364,738</b>	<b>-91.04%</b>	<b>\$2,475,158</b>	<b>4.67%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$2,852,815)</b>		<b>(\$1,078,146)</b>		<b>(\$3,084,582)</b>		<b>(\$2,811,000)</b>		<b>(\$14,842,560)</b>		<b>(\$26,323,716)</b>		<b>(\$2,296,788)</b>		<b>(\$2,407,208)</b>	
<b>OTHER FINANCING SOURCES / USES</b>																
Other Financing Sources	\$2,012,472		\$2,132,988		\$2,132,988		\$2,781,865		\$34,428,450		\$7,120,414		\$2,364,738		\$2,475,158	
Other Financing Uses	\$0		\$0		(\$1,446,969)		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$2,012,472</b>		<b>\$2,132,988</b>		<b>\$686,019</b>		<b>\$2,781,865</b>		<b>\$34,428,450</b>		<b>\$7,120,414</b>		<b>\$2,364,738</b>		<b>\$2,475,158</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$840,343)</b>		<b>\$1,054,842</b>		<b>(\$2,398,563)</b>		<b>(\$29,135)</b>		<b>\$19,585,890</b>		<b>(\$19,203,302)</b>		<b>\$67,950</b>		<b>\$67,950</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$3,667,564</b>		<b>\$2,827,221</b>		<b>\$3,882,063</b>		<b>\$1,483,500</b>		<b>\$1,454,365</b>		<b>\$21,040,255</b>		<b>\$1,836,953</b>		<b>\$1,904,903</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$2,827,221</b>		<b>\$3,882,063</b>		<b>\$1,483,500</b>		<b>\$1,454,365</b>		<b>\$21,040,255</b>		<b>\$1,836,953</b>		<b>\$1,904,903</b>		<b>\$1,972,853</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>96.92%</b>		<b>358.78%</b>		<b>48.00%</b>		<b>51.16%</b>		<b>141.11%</b>		<b>6.96%</b>		<b>80.55%</b>		<b>79.71%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>11.63</b>		<b>43.05</b>		<b>5.76</b>		<b>6.14</b>		<b>16.93</b>		<b>0.84</b>		<b>9.67</b>		<b>9.56</b>	

### FY24 Trends

- Revenue - Stable
- Expense - Aligned to Facilities Master plan, District Office Building, and construction of Full-Day Kindergarten
- Other Financing Sources - Capital Improvement Plan (\$4.3 MM), Purchase of District Office Building (\$3.1 MM), 25% of District Office Construction (\$1.1 MM). Placeholder; Purchase of Debt Certificates for Full-Day Kindergarten (\$26 MM)
- Fund Balance - Increase due to Full-Day Kindergarten funds being spent over multiple fiscal years



# Summary Data - Individual Funds - Level 3

## Working Cash (70)

	AFR		AFR		AFR		Unaudited Forecast		Budget		PROJECTED		PROJECTED		PROJECTED	
	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ	FY 2027	% Δ
<b>REVENUE</b>																
Local	\$42,287	-1.58%	\$4,665	-88.97%	\$2,458	-47.31%	\$15,000	510.25%	\$104,700	598.00%	\$104,700	0.00%	\$104,700	0.00%	\$104,700	0.00%
State	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$42,287</b>	<b>-1.58%</b>	<b>\$4,665</b>	<b>-88.97%</b>	<b>\$2,458</b>	<b>-47.31%</b>	<b>\$15,000</b>	<b>510.25%</b>	<b>\$104,700</b>	<b>598.00%</b>	<b>\$104,700</b>	<b>0.00%</b>	<b>\$104,700</b>	<b>0.00%</b>	<b>\$104,700</b>	<b>0.00%</b>
<b>OTHER FINANCING SOURCES / USES</b>																
Other Financing Sources	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$42,287</b>		<b>\$4,665</b>		<b>\$2,458</b>		<b>\$15,000</b>		<b>\$104,700</b>		<b>\$104,700</b>		<b>\$104,700</b>		<b>\$104,700</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$2,253,050</b>		<b>\$2,295,337</b>		<b>\$2,300,002</b>		<b>\$2,302,460</b>		<b>\$2,317,460</b>		<b>\$2,422,160</b>		<b>\$2,526,860</b>		<b>\$2,631,560</b>	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0		\$0		\$0		\$0									
<b>YEAR END BALANCE</b>	<b>\$2,295,337</b>		<b>\$2,300,002</b>		<b>\$2,302,460</b>		<b>\$2,317,460</b>		<b>\$2,422,160</b>		<b>\$2,526,860</b>		<b>\$2,631,560</b>		<b>\$2,736,260</b>	

### FY24 Trends

- Revenue - Stable
- Expense - N/A
- Other Sources/Uses - N/A
- Fund Balance - Stable



# Summary Data - Individual Funds - Level 3

## Fire Prevention & Safety (90)

	AFR		AFR		AFR		Unaudited Forecast		Budget		PROJECTED		PROJECTED		PROJECTED	
	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ	FY 2027	% Δ
<b>REVENUE</b>																
Local	\$4,855	-1.38%	\$533	-89.02%	\$283	-46.90%	\$1,550	447.70%	\$12,000	674.19%	\$12,000	0.00%	\$12,000	0.00%	\$12,000	0.00%
State	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$4,855</b>	<b>-1.38%</b>	<b>\$533</b>	<b>-89.02%</b>	<b>\$283</b>	<b>-46.90%</b>	<b>\$1,550</b>	<b>447.70%</b>	<b>\$12,000</b>	<b>674.19%</b>	<b>\$12,000</b>	<b>0.00%</b>	<b>\$12,000</b>	<b>0.00%</b>	<b>\$12,000</b>	<b>0.00%</b>
<b>EXPENDITURES</b>																
Salary and Benefit Costs	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$155,860		\$0	-100.00%	\$0		\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$155,860</b>		<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT</b>	<b>\$4,855</b>		<b>\$533</b>		<b>\$283</b>		<b>\$1,550</b>		<b>(\$143,860)</b>		<b>\$12,000</b>		<b>\$12,000</b>		<b>\$12,000</b>	
<b>OTHER FINANCING SOURCES / USES</b>																
Other Financing Sources	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$4,855</b>		<b>\$533</b>		<b>\$283</b>		<b>\$1,550</b>		<b>(\$143,860)</b>		<b>\$12,000</b>		<b>\$12,000</b>		<b>\$12,000</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$258,765</b>		<b>\$263,620</b>		<b>\$264,153</b>		<b>\$264,436</b>		<b>\$265,986</b>		<b>\$122,126</b>		<b>\$134,126</b>		<b>\$146,126</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$263,620</b>		<b>\$264,153</b>		<b>\$264,436</b>		<b>\$265,986</b>		<b>\$122,126</b>		<b>\$134,126</b>		<b>\$146,126</b>		<b>\$158,126</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>		<b>#DIV/0!</b>		<b>#DIV/0!</b>		<b>78.36%</b>		<b>#DIV/0!</b>		<b>#DIV/0!</b>		<b>#DIV/0!</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>		<b>#DIV/0!</b>		<b>#DIV/0!</b>		<b>9.40</b>		<b>#DIV/0!</b>		<b>#DIV/0!</b>		<b>#DIV/0!</b>	

### FY24 Trends

- Revenue - Stable
- Expense - Aligned to 10-year life safety and security cameras program implementation
- Other Sources/Uses - N/A
- Fund Balance - Decreasing as part of the district's life safety



# Capital Projects

## Architect Projects

Capital projects are funded through the operations & maintenance (20) fund and the capital projects (60) fund.

Total Architect projects bid amount: \$1,657,000

Total Architect projects soft costs: \$314,830

Total Architect project bids and soft costs: \$1,971,830



## 5-Yr. Facility Master Plan - Big Lever Items ( $\geq$ \$100,000)

- FY24 = Elm: MRC; Monroe: doors, hardware, & MRC; Oak: roof; The Lane: door and hardware, parking lot and playground resurface, flooring & moisture mitigation and playground ; Madison: Playground
- FY25 = Elm: roof replacement; Monroe: flooring & moisture mitigation; Oak: roof; Prospect: parking and playlot resurface, door and hardware, roof, HVAC Controls, playground; Madison: MRC; Walker playground
- FY26 = Madison: roof; Monroe: roof; Oak: Playground, chiller; Prospect: roof; Walker: playlot and parking lot resurface, MRC remodel, Taraflex floor
- FY27 = Elm: chiller & fire alarm system, flooring and moisture mitigation; Madison: flooring & mitigation; Walker: roof; Oak MRC
- FY28 = Madison: roof; Walker: flooring and moisture mitigation; Monroe: roof; The Lane: Chiller



# Capital Projects

## In-House and Cooperative Projects

Capital projects are funded through the operations & maintenance (20) fund and the capital projects (60) fund.

These projects will be handled in house and will not incur District Architect fees and related soft costs.

Total In-House and Co-op Projects: \$2,278,970

Total Architect, In-House, and Architect Projects: \$4,250,800

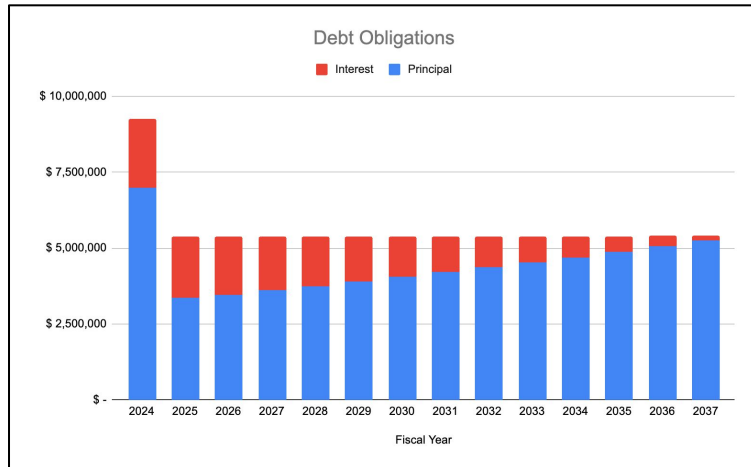




# Debt Obligations

The District currently has the following bond series outstanding:

Series	Outstanding Balance	Maturity Date	Callable	Description
2014A	\$4,786,263	05/2024	No	Bond refinanced a portion of the 2004 bonds
2014B	\$2,446,250	05/2024	No	Bond refinanced a portion of the 2007 bonds
2017	\$55,117,363	01/2037	01/2027	Bonds used to fund the building of a new middle school building
2018A	\$12,619,113	01/2035	01/2026	Bonds used to fund the building of a new middle school building
2018B	\$4,501,930	01/2026	No	Bond refinanced a portion of the 2011, 2012 and 2014A bonds
2019	\$2,293,250	12/2027	No	Debt certificate refinanced the 2009 debt certificates



#### 4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)

EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)

Total	Percent	Score	4
0.00	100.00	Weight	0.10
134,469,389.06		Value	0.40

#### 5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H38)

Total Long-Term Debt Allowed (P3, Cell H32)

Total	Percent	Score	3
67,154,042.00	66.30	Weight	0.10
199,301,632.40		Value	0.30




# Other Post-Employment Benefits

The District does have other postemployment benefits accrued liability. This information is presented annually in the Annual Comprehensive Financial Report (ACFR). The last actuarial valuation that was completed was on June 30, 2022. The share of the net pension liability at that time was \$3,076,382. The District is required to have this liability reviewed and updated every two years. Valuations must be performed every two years for OPEB plans with more than 200 members and at least every three years for plans with fewer than 200 members.

	2022*	2021*	2020*	2019*
District's proportion of the net pension liability	0.003944 %	0.004180 %	0.004442 %	0.004920 %
District's proportion share of the net pension liability	\$ 3,076,382	\$ 3,603,647	\$ 3,602,913	\$ 3,835,383
State's proportionate share of the net pension liability associated with the District	<u>257,833,515</u>	<u>282,256,330</u>	<u>256,415,384</u>	<u>262,739,802</u>
	<u>\$ 260,909,897</u>	<u>\$ 285,859,977</u>	<u>\$ 260,018,297</u>	<u>\$ 266,575,185</u>
District's covered payroll	\$ 35,384,297	\$ 34,679,187	\$ 34,782,394	\$ 35,243,586
District's proportionate share of the net pension liability as a percentage of covered payroll	8.69 %	10.39 %	10.36 %	10.88 %
Plan fiduciary net position as a percentage of the total pension liability	45.1 %	37.8 %	39.6 %	40.0 %







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# Fiscal Year 2024 Information Section



# What are property taxes and how are they utilized?

- In the State of Illinois, local real estate property taxes (sometimes called an “ad valorem” tax, which means “according to value”) are based on a property’s equalized assessed value, and the total local tax rate applied to that value, after any exemptions are subtracted.
- Property taxes are levied by local governing bodies, including but not limited to counties, municipalities, townships, community colleges and school districts.
- Assessed values are not determined by the local taxing bodies, but through the County Assessor’s office.
- As with most school districts, property taxes for CCSD #181 are the largest source of revenue to fund and operate educational programs, maintain buildings and grounds, provide student transportation, and finance debt.



# What is the tax levy?

- A tax levy is the request (by a local governmental entity or taxing body) for local property tax dollars for operation. In this case, the request is made by Community Consolidated School District #181 to both DuPage and Cook Counties.
- Local governing bodies levy for specific dollar amounts, not tax rates.
  - School districts levy a separate amount for each fund in which local tax revenue is necessary for operation.
  - Tax rates are calculated by the County Clerk during the extension process.
- If governmental entities or taxing bodies, such as CCSD #181, do not submit a formal request for the use of property tax dollars, it is not entitled to receive any local property tax dollars.



# What is the assessment process?

- At the township level, assessors identify, appraise, and place value on real property.
- Market value is determined by Real Estate Transfer Declaration for similar properties.
- Commercial and industrial properties are valued based upon market value as well as income generated.
- Foreclosures and short sales are now included in comparable sales for assessed valuations.
- Illinois statute states assessed value should represent 33.3% of market value, except farmland.
- Assessment of farmland includes factors such as: yield, soil productivity, commodity prices and mortgage rates.



# Property Tax Extension Limiting Law & Truth in Taxation Law

## PTELL (Property Tax Extension Limiting Law):

- PTELL is the law that was enacted for DuPage County in 1991 and Cook County in 1994, which limits the annual tax extension increase to 5% or CPI (currently using 5%), whichever is less, plus new construction.

## Truth in Taxation:

- This is required if a local governing body proposes an aggregated levy that is more than 105% of the total amount of taxes extended in the previous year (excluding necessary payments for bonded debt). The district is required to publish a legal notice in the locally circulated newspaper and hold a public hearing within a specified timeframe.
- At a public hearing, the taxing body must explain the levy increase and allow the public to provide testimony.
- After the hearing and approval process, the taxing district adopts the tax levy.
- If the levy is less than 105% of the total amount of taxes extended in the previous year, public notice and a Truth in Taxation hearing are not required.



# What is the extension process?

- After the tax levy is approved and filed, by the last Tuesday in December, the extension process begins.
- County Clerk begins the tax extension process
  - Calculates Property Tax Extension Limitation
  - Calculates final tax rates for each taxing district
  - District reviews for accuracy, makes any necessary reallocations and signs off
  - County Clerk then extends taxes on Equalized Assessment Value (EAV)
- County Treasurer prepares tax bills
  - Distributes tax bills
  - Receives property tax payments
  - Distributes payment to local governing bodies



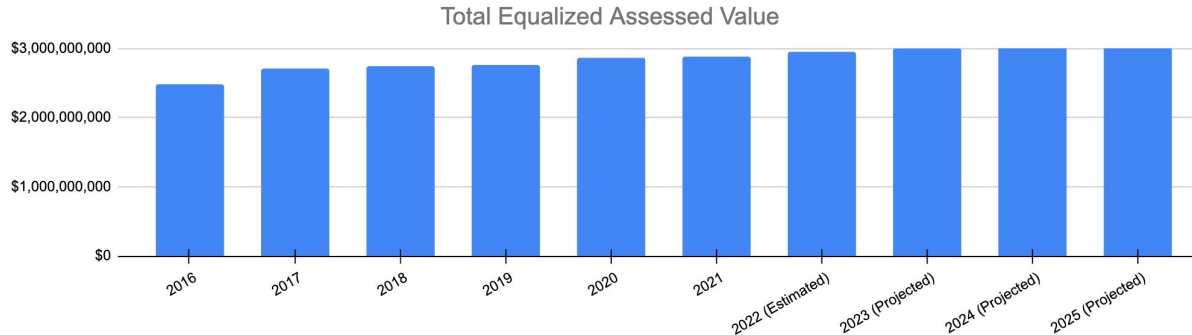
# What is the review process?

- The purpose of the review is to correct under or over assessments.
- Assessors send changes to property owners and publish values in the newspaper.
- Property owners have 30 days to appeal and challenge their assessment with the Board of Review.
  - Board of Review serves a copy of the petition to all taxing districts.
  - All settlements at the Board of Review happen prior to tax extension.
- The Property Tax Appeals Board (PTAB) is the next level of the review process.
  - Typically, only commercial and industrial assessment appeals surpass the Board of Review.
- The Circuit Court is the final step in the review process.



# Equalized Assessed Valuation History

Tax Year Levied	Budget Year	TOTAL EQUALIZED ASSESSED VALUATION
2016	FY 17 & 18	\$2,482,646,247
2017	FY 18 & 19	\$2,714,254,023
2018	FY 19 & 20	\$2,738,549,660
2019	FY 20 & 21	\$2,756,084,256
2020	FY 21 & 22	\$2,859,349,806
2021	FY 22 & 23	\$2,888,429,455
2022 (Estimated)	FY 23 & 24	\$2,943,016,805
2023 (Projected)	FY 24 & 25	\$3,005,327,655
2024 (Projected)	FY 25 & 26	\$3,053,986,938
2025 (Projected)	FY 26 & 27	\$3,109,172,765





# How is tax rate calculated for unit of local government?

- The total tax rate for a local unit of government is simply expressed as the total amount of property taxes extended as a percentage of total equalized assessed valuation (EAV) for that unit of government.
  - This is expressed as:  $\text{Total Extension} / \text{Total EAV} = \text{Tax Rate}$ .
- For example, a school district that levies and receives \$10 million in taxes in a district with \$200 million of EAV has a tax rate of 5.0000, or \$5 per \$100 of EAV.
- There is a separate tax rate calculation for each fund within a school district, as well as for each taxing body (counties, municipalities, townships, community colleges, and school districts). These separate tax rates are combined to establish the total tax rate for the taxpayer who resides within the boundaries of the taxing bodies.



# How did we calculate the 2023 Tentative Levy for the Projected Limiting Rate and Projected Extension Limit?

Limiting Rate: 
$$\frac{\text{(Prior Year Extension x (1+Lesser of 5\% or CPI))}}{\text{(Total EAV - New Construction)}}$$

Estimated Calculation of Limiting Rate	2022 Levy	
Prior year extension w/o debt service	\$	68,256,117
1 + CPI(5%)		105.0%
Adjusted Extension Base	\$	71,668,923
Projected Net EAV	\$	2,951,198,374
Projected New Property	\$	29,551,980
Projected Adjusted Valuation Base	\$	2,921,646,394
Adjusted Extension Base	\$	71,668,923
Projected Adjusted Valuation Base	\$	2,921,646,394
Projected Limiting Rate		2.45%
Projected Extension Limit (limiting rate * net EAV)	\$	72,393,842



# Using the Tax Rate to Calculate Tax Bill

- The total tax rate for an individual taxpayer is expressed as the total equalized assessed valuation (EAV) for that parcel of property, after any exemptions are subtracted, multiplied by the total tax rate and divided by 100.
  - This is expressed as  $EAV \times \text{Tax Rate} / 100$ .
- For example, a home with no exemptions and an equalized assessed valuation of \$100,000 with an aggregate tax rate of \$7.00 per \$100 of EAV will have a property tax bill of \$7,000.
- Individuals who own their home and occupy it as a primary residence also qualify for the general homestead owner occupied exemption of \$6,000 (see Section V for details).
  - This is expressed as:  $(EAV - \$6,000) \times \text{Tax Rate} / 100$ .
- Applied to the example above, that same home would only be taxed on \$94,000, resulting in a tax bill of \$6,580.



# Property Tax Rates and Collections

	Levy Year	Equalized Assessed Value	New Construction	Tax Rates
ACTUAL	2016	\$2,482,646,247	\$ 39,262,718	2.58
ACTUAL	2017	\$2,714,254,023	\$ 41,313,743	2.55
ACTUAL	2018	\$2,738,549,660	\$ 32,062,949	2.54
ACTUAL	2019	\$2,756,084,256	\$ 25,209,214	2.58
ACTUAL	2020	\$2,859,349,806	\$ 30,535,992	2.44
ACTUAL	2021	\$2,888,429,455	\$ 26,307,566	2.45
FORECASTED	2022	\$2,921,646,394	\$ 29,551,980	2.45

County Total	History				Current	Budget
Tax Year Levied	2017	2018	2019	2020	2021	2022
Calendar Year Extended	2018	2019	2020	2021	2022	2023
Fiscal Year Collected	FY18 & FY19	FY19 & FY20	FY20 & FY21	FY21 & FY22	FY22 & FY23	FY23 & FY24
<b>Property Tax Extension County Total</b>						
Educational	\$ 49,339,143	\$ 51,049,992	\$ 52,346,495	\$ 54,650,302	\$ 58,914,630	\$ 59,972,463
Operations and Maintenance	\$ 8,055,626	\$ 8,332,696	\$ 8,655,640	\$ 9,104,604	\$ 9,806,777	\$ 9,980,874
Transportation	\$ 1,443,251	\$ 1,493,732	\$ 1,335,063	\$ 1,405,941	\$ 1,518,356	\$ 1,541,518
Illinois Municipal Retirement	\$ 836,643	\$ 861,632	\$ 1,015,531	\$ 632,107	\$ 990,282	\$ 1,006,328
Social Security	\$ 836,643	\$ 861,632	\$ 1,015,531	\$ 632,107	\$ 990,282	\$ 1,006,328
Working Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tort Immunity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal w/o Debt Service	\$ 60,511,305	\$ 62,599,686	\$ 64,368,259	\$ 66,425,062	\$ 72,220,327	\$ 73,507,511
Debt Service	\$ 9,626,508	\$ 8,489,400	\$ 8,451,951	\$ 2,746,688	\$ 3,021,427	\$ 3,369,133
<b>TOTAL LEVIES EXTENDED</b>	<b>\$ 70,137,813</b>	<b>\$ 71,089,086</b>	<b>\$ 72,820,210</b>	<b>\$ 69,171,750</b>	<b>\$ 75,241,754</b>	<b>\$ 76,876,644</b>
<b>TOTAL LEVIES COLLECTED</b>	<b>\$ 70,059,239</b>	<b>\$ 70,761,823</b>	<b>\$ 72,288,728</b>	<b>\$ 68,927,739</b>	<b>\$ 71,366,015</b>	
<b>PERCENTAGE OF EXTENSION COLLECTED</b>	<b>99.89%</b>	<b>99.54%</b>	<b>99.27%</b>	<b>99.65%</b>	<b>94.85%</b>	





# Tax Rate Effect: Flat Median Home Value

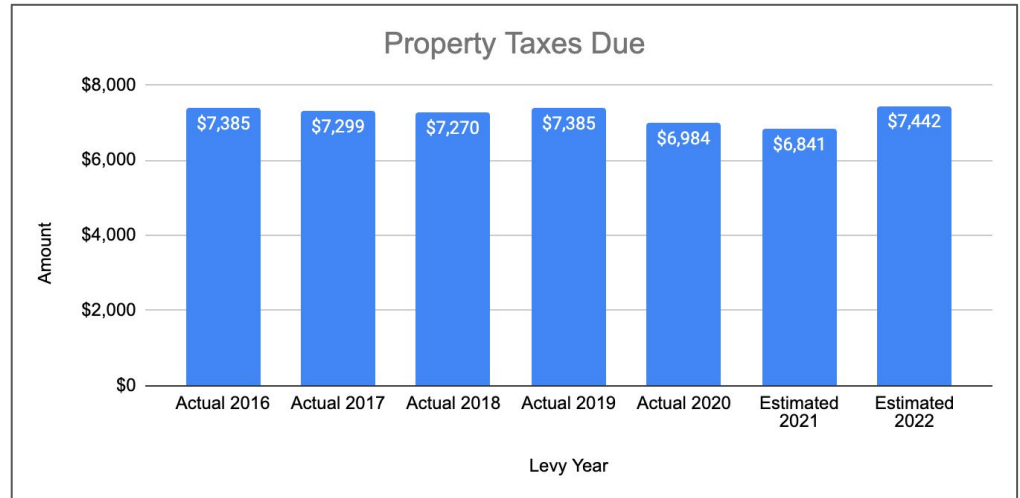
If the market value of the example property is held flat over a five-year period, the following shows the property taxes owed by the homeowner as the tax rates changes.

An individual homeowner's tax bill is determined by two components, the EAV and the tax rate. Assuming a market value of \$858,775 the EAV of the property would be \$286,230 (ignoring exemptions and multipliers). The total rate for the District in 2022 is 2.60. To calculate the property taxes owed, the EAV is multiplied by the tax rate.

$$\text{TAXES OWED} = \$286,230 \times 0.0260$$

$$\text{TAXES OWED} = \$7,442$$

Levy Year	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Actual 2020	Estimated 2021	Estimated 2022
Median Home Value	\$858,775	\$858,775	\$858,775	\$858,775	\$858,775	\$858,775	\$858,775
Average Change in Market Value	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Assessed % of Market Value	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%
County Multiplier	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Taxable Value	\$286,230	\$286,230	\$286,230	\$286,230	\$286,230	\$286,230	\$286,230
Property Tax Rate Assessed	2.58	2.55	2.54	2.58	2.44	2.39	2.60
Property Tax Due	\$7,385	\$7,299	\$7,270	\$7,385	\$6,984	\$6,841	\$7,442
Tax Increase/Decrease from Prior Year	-\$458	-\$86	-\$29	\$114	-\$401	-\$143	\$601
% Change in Taxes from Prior Year	-5.84%	-1.16%	-0.39%	1.57%	-5.43%	-2.05%	8.79%





# Tax Rate Effect:

## Actual Change in Median Home Value

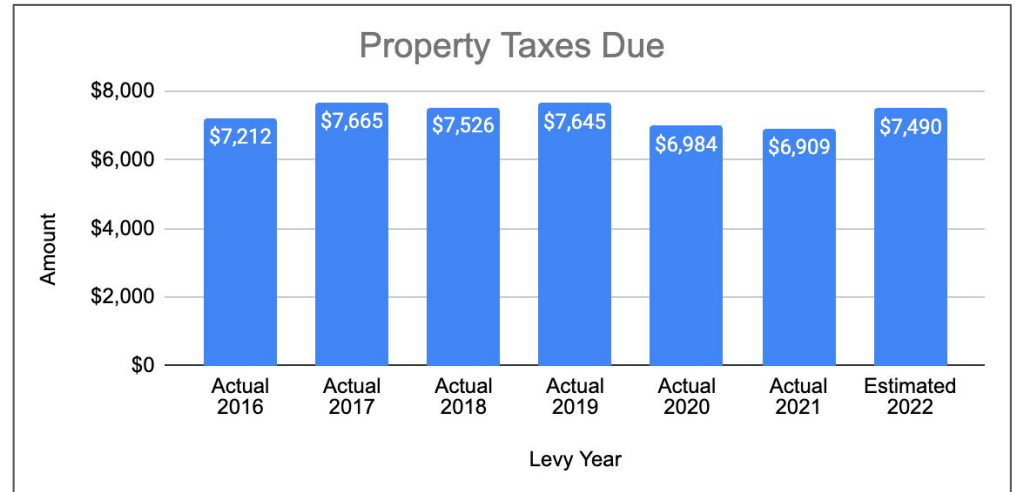
A second, more realistic, example for the same homeowner shows the impact of the change in market value on the total taxes owed. In this example, the market value of the property changed by the same percentage as the District's EAV.

An individual homeowner's tax bill is determined by two components, the EAV and the tax rate. Assuming a market value of \$877,771 the EAV of the property would be \$292,561 (ignoring exemptions and multipliers). The total rate for the District in 2022 is 2.56. To calculate the property taxes owed, the EAV is multiplied by the tax rate.

$$\text{TAXES OWED} = \$292,561 \times 0.0256$$

$$\text{TAXES OWED} = \$7,490$$

Tax Rate Effect for Actual Change in Median Home Value							
Levy Year	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Actual 2020	Actual 2021	Estimated 2022
Median Home Value	\$838,700	\$901,800	\$889,000	\$889,000	\$858,775	\$867,363	\$877,771
Average Change in Market Value	4.97%	7.52%	-1.42%	0.00%	-3.40%	1.00%	1.20%
Assessed % of Market Value	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%
County Multiplier	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Taxable Value	\$279,539	\$300,570	\$296,304	\$296,304	\$286,230	\$289,092	\$292,561
Property Tax Rate Assessed	2.58	2.55	2.54	2.58	2.44	2.39	2.56
Property Tax Due	\$7,212	\$7,665	\$7,526	\$7,645	\$6,984	\$6,909	\$7,490
Tax Increase/Decrease from Prior Year	-\$85	\$452	-\$138	\$119	-\$661	-\$75	\$580
% Change in Taxes from Prior Year	-1.16%	6.27%	-1.81%	1.57%	-8.64%	-1.07%	8.40%



# Alternate Tax Collection

In 1979 the Illinois Legislature enacted a law to implement the Corporate Personal Property Replacement Tax (CPPRT). The legislation was created to compensate local governing bodies after they lost their ability to levy personal property taxes on most business entities. A percentage of income taxes business pay is put into a Personal Property Tax Replacement Fund and then distributed to taxing bodies based on certain allocation factors. Below is the history of the District's CPPRT collections along with the budgeted amount for the current year.

Revenue Source	History					Current	Budget
	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Corporate Personal Property Replacement Tax	\$464,291	\$502,278	\$549,808	\$488,792	\$1,520,099	\$1,718,148	\$1,700,000



# Student Enrollment

The Cohort Survival model is considered very reliable and is utilized by several Departments of Education in their student projections and the U.S. Census Bureau for their reports. The model uses an "aging" concept that moves a group, or cohort, of students into the future and increases or decreases their numbers according to past experience through history. The Cohort Survival methodology relies on historical enrollment and live birth data to capture the effects of in and out migration, housing changes, and natural trends in population. In essence, the model derives a growth factor or ratio for student survival matriculation to the next grade based upon previous survival numbers to the same grade of students in each district. This model derives the growth factor by applying a non-weighted average survival rate over a historical period ranging from the previous 1 to 10 years. To account for other external factors that could influence future enrollment, this model allows for an "Additional Adjustment Factor" (entered as a %) to account for the net effect of all known external factors.

Enrollment									
	History				Current	Forecasted			
Grade	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Forecasted 2024	Forecasted 2025	Forecasted 2026	Forecasted 2027
<b>Kindergarten</b>	303	334	303	315	283	243	209	213	215
<b>1</b>	358	347	378	369	390	375	316	272	277
<b>2</b>	390	371	344	400	385	413	390	329	283
<b>3</b>	434	411	376	360	414	406	428	404	341
<b>4</b>	419	437	407	392	365	430	415	437	413
<b>5</b>	442	429	431	412	387	378	438	422	445
<b>6</b>	420	448	428	439	415	399	383	444	428
<b>7</b>	425	427	429	437	435	426	403	387	448
<b>8</b>	461	426	421	440	443	443	427	403	387
<b>Total</b>	3652	3630	3517	3587	3517	3513	3409	3311	3237

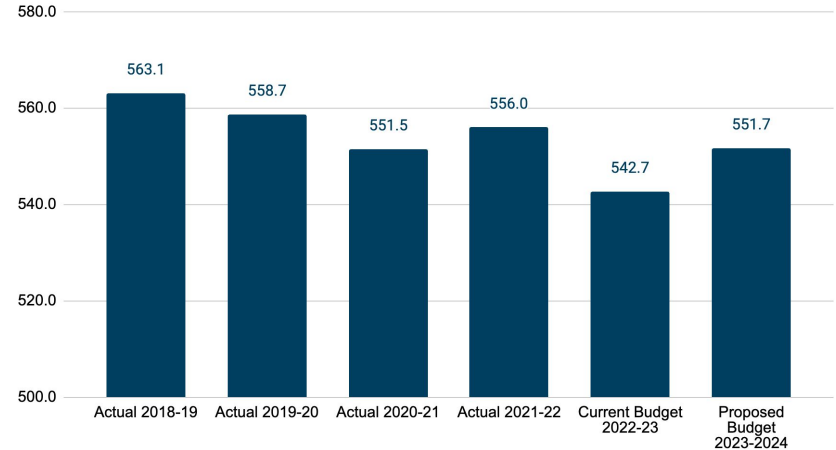




# Personnel Resource Allocations

	Actual 2018-19	Actual 2019-20	Actual 2020-21	Current Budget 2021-22	Proposed Budget 2022-23	Proposed Budget 2023-2024
<b>TEACHER</b>	<b>294.8</b>	<b>292.9</b>	<b>294.0</b>	<b>298.5</b>	<b>304.6</b>	<b>306.3</b>
<b>CERTIFIED SPECIALIST</b>	<b>48.8</b>	<b>51.1</b>	<b>50.1</b>	<b>50.1</b>	<b>49.0</b>	<b>49.3</b>
SOCIAL WORKER	15.0	15.0	15.0	15.0	15.0	15.0
SPEECH/LANGUAGE PATHOLOGIST	11.8	13.8	13.8	13.8	13.0	13.0
OCCUPATIONAL/PHYSICAL THERAPIST	7.6	7.5	7.5	7.5	7.5	7.5
INTERVENTIONIST/SCHOOL PSYCHOLOGIST	5.5	4.5	5.5	5.5	4.0	5.3
ELEMENTARY MATH CONTENT SPECIALIST	3.0	5.0	3.0	3.0	3.5	3.5
BOARD CERTIFIED BEHAVIOR ANALYST	1.8	1.8	1.8	1.8	2.0	2.0
OTHER CERTIFIED SPECIALISTS	4.1	3.5	3.5	3.5	4.0	3.0
<b>INSTRUCTIONAL ASSISTANT</b>	<b>84.5</b>	<b>83.0</b>	<b>88.3</b>	<b>88.3</b>	<b>74.0</b>	<b>80.0</b>
INSTRUCTIONAL ASSISTANT - SPECIALIZED	75.5	74.0	79.3	79.3	65.0	71.0
INSTRUCTIONAL ASSISTANT - MRC	9.0	9.0	9.0	9.0	9.0	9.0
<b>BUILDINGS AND GROUNDS</b>	<b>43.9</b>	<b>44.4</b>	<b>45.4</b>	<b>45.4</b>	<b>45.4</b>	<b>45.4</b>
CUSTODIAL STAFF	36.9	37.4	37.4	37.4	38.4	38.4
MAINTENANCE STAFF	4.0	4.0	4.0	4.0	4.0	4.0
BUILDING ENGINEER	2.0	2.0	3.0	3.0	2.0	2.0
DELIVERY	1.0	1.0	1.0	1.0	1.0	1.0
<b>NON-CERTIFIED SUPPORT STAFF</b>	<b>66.1</b>	<b>61.3</b>	<b>47.7</b>	<b>47.7</b>	<b>43.7</b>	<b>44.7</b>
BUILDING SUPPORT STAFF	30.1	31.3	15.7	15.7	15.7	15.7
ADMINISTRATION SUPPORT STAFF	24.0	21.0	21.0	21.0	21.0	21.0
NURSES	12.0	9.0	10.0	10.0	7.0	8.0
<b>ADMINISTRATOR</b>	<b>25.0</b>	<b>26.0</b>	<b>26.0</b>	<b>26.0</b>	<b>26.0</b>	<b>26.0</b>
BUILDING ADMINISTRATORS	16.0	16.0	16.0	16.0	16.0	16.0
DISTRICT ADMINISTRATORS	9.0	10.0	10.0	10.0	10.0	10.0
<b>TOTAL FTE:</b>	<b>563.1</b>	<b>558.7</b>	<b>551.5</b>	<b>556.0</b>	<b>542.7</b>	<b>551.7</b>

Historic District FTE by Year



# Debt Service Schedule

## Outstanding Bond Issues Project Description

The District currently has the following bond series outstanding:

- 2014A series has a current outstanding balance of \$4.8 million and will mature in May of 2024. The bond refinanced a portion of the 2004 bonds. The balance is noncallable.
- 2014B series has a current outstanding balance of \$2.5 million and will mature in May of 2024. The bond refinanced a portion of the 2007 bonds. The balance is noncallable.
- 2017 series has a current outstanding balance of \$55.1 million and will mature in January of 2037. The bond was to fund the building of a new middle school building. The balance is callable in January of 2027.
- 2018A series has a current outstanding balance of \$12.6 million and will mature in January of 2035. The bond was to fund the building of a new middle school building. The balance is callable in January of 2026.
- 2018B series has a current outstanding balance of \$4.5 million and will mature in January of 2026. The bond refinanced a portion of the 2011, 2012 and 2014A bonds and is noncallable.
- 2019 series debt certificates has an outstanding balance of \$2.3 million and will mature in January of 2027. The debt certificate refinanced the 2009 debt certificates.

Fiscal Year	Levy Year	Principal	Interest	Total Payments
2024	2022	\$ 7,005,000	\$ 2,264,133	\$ 9,269,133
2025	2023	\$ 3,360,000	\$ 2,036,620	\$ 5,396,620
2026	2024	\$ 3,470,000	\$ 1,925,740	\$ 5,395,740
2027	2025	\$ 3,605,000	\$ 1,791,950	\$ 5,396,950
2028	2026	\$ 3,750,000	\$ 1,647,750	\$ 5,397,750
2029	2027	\$ 3,900,000	\$ 1,497,750	\$ 5,397,750
2030	2028	\$ 4,055,000	\$ 1,341,750	\$ 5,396,750
2031	2029	\$ 4,215,000	\$ 1,179,550	\$ 5,394,550
2032	2030	\$ 4,385,000	\$ 1,010,950	\$ 5,395,950
2033	2031	\$ 4,530,000	\$ 864,350	\$ 5,394,350
2034	2032	\$ 4,700,000	\$ 694,888	\$ 5,394,888
2035	2033	\$ 4,875,000	\$ 519,000	\$ 5,394,000
2036	2034	\$ 5,070,000	\$ 354,469	\$ 5,424,469
2037	2035	\$ 5,245,000	\$ 177,019	\$ 5,422,019
<b>TOTALS:</b>		<b>\$ 62,165,000</b>	<b>\$ 17,305,919</b>	<b>\$ 79,470,919</b>

# Debt Service Schedule: Bond Amortization Schedules

<b>Paying Agent:</b>		Bank of New York Mellon		
<b>ISSUE NAME:</b>	General Obligation Refunding School Bonds, Series 2014A			
<b>TYPE:</b>	Current Interest Bonds			
<b>SOURCE OF PA</b>	Tax Levy			
<b>PURPOSE:</b>	CR Series 2004 Bonds			
<b>ORIGINAL PAR:</b>	\$9,090,000			
<b>DATED DATE:</b>	February 4, 2014			
<b>DUE:</b>	May 1			
<b>EARLIEST CALL</b>	Noncallable			
<b>Payment Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total</b>
11/1/23			\$ 78,131.25	\$ 78,131.25
5/1/24	\$ 4,630,000	3.38%	\$ 78,131.25	\$ 4,708,131.25
	\$ 4,630,000		\$ 156,262.50	\$ 4,786,262.50

<b>Paying Agent:</b>		Bank of New York Mellon		
<b>ISSUE NAME:</b>	General Obligation Refunding School Bonds, Series 2014B			
<b>TYPE:</b>	Current Interest Bonds			
<b>SOURCE OF PA</b>	Tax Levy			
<b>PURPOSE:</b>	CR Series 2007 Bonds			
<b>ORIGINAL PA</b>	\$9,385,000			
<b>DATED DATE:</b>	February 25, 2014			
<b>DUE:</b>	May 1			
<b>EARLIEST CA</b>	Noncallable			
<b>Payment Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total</b>
11/1/23			\$ 35,625.00	\$ 35,625.00
5/1/24	\$ 2,375,000	3.00%	\$ 35,625.00	\$ 2,410,625.00
	\$ 2,375,000		\$ 71,250.00	\$ 2,446,250.00

# Debt Service Schedule: Bond Amortization Schedules

Paying Agent: Amalgamated Bank

ISSUE NAME:	General Obligation School Building Bonds, Series 2017
TYPE:	Current Interest Bonds
SOURCE OF PAYMENT:	Tax Levy
PURPOSE:	Build and Equip New School Building
ORIGINAL PAR:	\$41,370,000
DATED DATE:	July 17, 2017
DUE:	January 15
EARLIEST CALL:	January 15, 2027

Payment Date	Principal	Coupon	Interest	Total
7/15/23			\$ 773,903.13	\$ 773,903.13
1/15/24			\$ 773,903.13	\$ 773,903.13
7/15/24			\$ 773,903.13	\$ 773,903.13
1/15/25			\$ 773,903.13	\$ 773,903.13
7/15/25			\$ 773,903.13	\$ 773,903.13
1/15/26	\$ 1,265,000	4.00%	\$ 773,903.13	\$ 2,038,903.13
7/15/26			\$ 748,603.13	\$ 748,603.13
1/15/27	\$ 3,500,000	4.00%	\$ 748,603.13	\$ 4,248,603.13
7/15/27			\$ 678,603.13	\$ 678,603.13

1/15/28	\$ 3,645,000	4.00%	\$ 678,603.13	\$ 4,323,603.13
7/15/28			\$ 605,703.13	\$ 605,703.13
1/15/29	\$ 3,790,000	4.00%	\$ 605,703.13	\$ 4,395,703.13
7/15/29			\$ 529,903.13	\$ 529,903.13
1/15/30	\$ 3,950,000	4.00%	\$ 529,903.13	\$ 4,479,903.13
7/15/30			\$ 450,903.13	\$ 450,903.13
1/15/31	\$ 2,765,000	4.00%	\$ 450,903.13	\$ 3,215,903.13
7/15/31			\$ 395,603.13	\$ 395,603.13
1/15/32	\$ 2,880,000	3.00%	\$ 395,603.13	\$ 3,275,603.13
7/15/32			\$ 352,403.13	\$ 352,403.13
1/15/33	\$ 2,965,000	4.00%	\$ 352,403.13	\$ 3,317,403.13
7/15/33			\$ 293,103.13	\$ 293,103.13
1/15/34	\$ 3,085,000	4.00%	\$ 293,103.13	\$ 3,378,103.13
7/15/34			\$ 231,403.13	\$ 231,403.13
1/15/35	\$ 3,210,000	3.38%	\$ 231,403.13	\$ 3,441,403.13
7/15/35			\$ 177,234.38	\$ 177,234.38
1/15/36	\$ 5,070,000	3.50%	\$ 177,234.38	\$ 5,247,234.38
7/15/36			\$ 88,509.38	\$ 88,509.38
1/15/37	\$ 5,245,000	3.38%	\$ 88,509.38	\$ 5,333,509.38
	<u>\$ 41,370,000</u>		<u>\$ 13,747,362.64</u>	<u>\$ 55,117,362.64</u>

# Debt Service Schedule: Bond Amortization Schedules

Paying Agent:

Amalgamated Bank

ISSUE NAME:	General Obligation School Building Bonds, Series 2018A
TYPE:	Current Interest Bonds
SOURCE OF PAYMENT:	Tax Levy
PURPOSE:	Build and Equip New School Building
ORIGINAL PAR:	\$9,595,000
DATED DATE:	June 29, 2018
DUE:	January 15
EARLIEST CALL:	January 15, 2026

Payment Date	Principal	Coupon	Interest	Total
7/15/23			\$ 174,771.88	\$ 174,771.88
1/15/24			\$ 174,771.88	\$ 174,771.88
7/15/24			\$ 174,771.88	\$ 174,771.88
1/15/25			\$ 174,771.88	\$ 174,771.88
7/15/25			\$ 174,771.88	\$ 174,771.88
1/15/26	\$ 1,37	4.00%	\$ 174,771.88	\$ 1,544,771.88
7/15/26			\$ 147,371.88	\$ 147,371.88
1/15/27	\$ 105,	4.00%	\$ 147,371.88	\$ 252,371.88
7/15/27			\$ 145,271.88	\$ 145,271.88

1/15/28	\$ 105,	4.00%	\$ 145,271.88	\$ 250,271.88
7/15/28			\$ 143,171.88	\$ 143,171.88
1/15/29	\$ 110,	4.00%	\$ 143,171.88	\$ 253,171.88
7/15/29			\$ 140,971.88	\$ 140,971.88
1/15/30	\$ 105,	4.00%	\$ 140,971.88	\$ 245,971.88
7/15/30			\$ 138,871.88	\$ 138,871.88
1/15/31	\$ 1,45	4.00%	\$ 138,871.88	\$ 1,588,871.88
7/15/31			\$ 109,871.88	\$ 109,871.88
1/15/32	\$ 1,50	4.00%	\$ 109,871.88	\$ 1,614,871.88
7/15/32			\$ 79,771.88	\$ 79,771.88
1/15/33	\$ 1,56	3.25%	\$ 79,771.88	\$ 1,644,771.88
7/15/33			\$ 54,340.63	\$ 54,340.63
1/15/34	\$ 1,61	3.25%	\$ 54,340.63	\$ 1,669,340.63
7/15/34			\$ 28,096.88	\$ 28,096.88
1/15/35	\$ 1,66	3.38%	\$ 28,096.88	\$ 1,693,096.88
	\$ 9,59		\$ 3,024,112.62	\$ 12,619,112.62

# Debt Service Schedule: Bond Amortization Schedules

<b>Paying Agent:</b>	Amalgamated Bank			
<b>ISSUE NAME:</b>	Taxable General Obligation Ref School Bonds, Series 2018B			
<b>TYPE:</b>	Current Interest Bonds			
<b>SOURCE OF PAYMENT:</b>	Tax Levy			
<b>PURPOSE:</b>	AR a portion of 2011, 2012 and 2014A Bonds			
<b>ORIGINAL PAR VALUE:</b>	\$9,595,000			
<b>DATED DATE:</b>	June 29, 2018			
<b>DUE:</b>	January 15			
<b>EARLIEST CALL DATE:</b>	Noncallable			
<b>Payment Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total</b>
7/15/23			\$ 69,635.00	\$ 69,635.00
1/15/24			\$ 69,635.00	\$ 69,635.00
7/15/24			\$ 69,635.00	\$ 69,635.00
1/15/25	\$ 3,360,000	3.30%	\$ 69,635.00	\$ 3,429,635.00
7/15/25			\$ 14,195.00	\$ 14,195.00
1/15/26	\$ 835,000	3.40%	\$ 14,195.00	\$ 849,195.00
	<u>\$ 4,195,000</u>		<u>\$ 306,930.00</u>	<u>\$ 4,501,930.00</u>

<b>Paying Agent:</b>	Amalgamated Bank			
<b>ISSUE NAME:</b>	General Obligation Refunding Debt Certificates (Ltd. Tax), Series 201			
<b>TYPE:</b>	Current Interest Bonds			
<b>SOURCE OF PAYMENT:</b>	Operating Funds			
<b>PURPOSE:</b>	CR Series 2009 Debt Certificates			
<b>ORIGINAL PAR VALUE:</b>	\$3,020,000			
<b>DATED DATE:</b>	October 15, 2019			
<b>DUE:</b>	December 1			
<b>EARLIEST CALL DATE:</b>	Noncallable			
<b>Payment Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total</b>
12/1/23	\$ 370,000	5.00%	\$ 50,750.00	\$ 420,750.00
6/1/24			\$ 41,500.00	\$ 41,500.00
12/1/24	\$ 385,000	5.00%	\$ 41,500.00	\$ 426,500.00
6/1/25			\$ 31,875.00	\$ 31,875.00
12/1/25	\$ 405,000	5.00%	\$ 31,875.00	\$ 436,875.00
6/1/26			\$ 21,750.00	\$ 21,750.00
12/1/26	\$ 425,000	5.00%	\$ 21,750.00	\$ 446,750.00
6/1/27			\$ 11,125.00	\$ 11,125.00
12/1/27	\$ 445,000	5.00%	\$ 11,125.00	\$ 456,125.00
	<u>\$ 2,030,000</u>		<u>\$ 263,250.00</u>	<u>\$ 2,293,250.00</u>





# Academic Performance Measures:

## Standardized Test Scores

The following chart covers some of the key statistical data related to student achievement at Hinsdale Community Consolidated School District 181. State testing scores are not available for 2018 since the state testing score was implemented in 2019. There is no data available for 2020 due to the Covid-19 pandemic. The percentage displayed below is the amount of students whose performance was considered proficient.

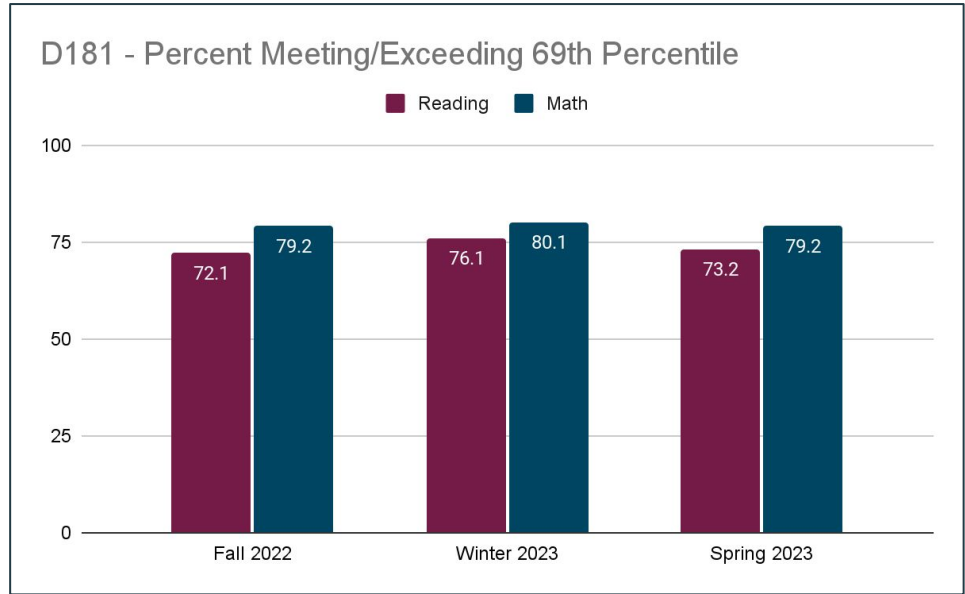
Illinois Assessment of Readiness				
	2019	2020	2021	2022
ELA	76.7	No Data Available	71.1	71.7
Mathematics	72.0	No Data Available	70.9	70.7



# Academic Performance Measures: Other Performance Measures

This graph indicates the percentage of students across D181 who have met and/or exceeded the 69th percentile on the reading or math administration of Measure of Academic Progress Assessment (MAP).

The 69th percentile is monitored because of its correlation between this achievement level and D181 students' ability to meet or exceed on the Illinois Assessment of Readiness, our state assessment.



	Fall 2020	Winter 2021	Spring 2021	Fall 2021	Winter 2022	Spring 2022	Fall 2022	Winter 2023	Spring 2023
Reading	76.1	77.3	71.9	75	75	74.7	72.1	76.1	73.2
Math	74.6	77.6	77.1	78.6	78.8	78.1	79.2	80.1	79.2



# Academic Performance Measures: Other Pertinent Student Data

## Drop-out rates

- The following is drop-out data for the District. Elementary and middle school students are not allowed to drop out. This exclusively a high school concern. Our drop-out rate is 0.

	2018	2019	2020	2021	2022
<b>Drop-out Rates</b>	0%	0%	0%	0%	0%

## Free or reduced-price meals

- Students meet the low-income criteria if they receive or live in households that receive public aid from SNAP (Supplemental Nutrition Assistance Program) or TANF (Targeted Assistance for Needy Families); are classified as homeless, migrant, runaway, or foster children; or live in a household where the household income meets (USDA) guidelines to receive free or reduced-price meals. The following is the percentage of students who met those requirements at each school for the past three years:

	2018	2019	2020	2021	2022
<b>Enrollment</b>	3,694	3,652	3,630	3,517	3,587
<b>Low Income</b>	3%	4%	3%	2%	2%



# Glossary

**ACCRUAL BASIS** - Basis of accounting under which revenues are recorded when levies are made and expenditures are recorded as soon as they result in liabilities regardless of when the revenue is actually received or the payment is actually made.

**ASSESSED VALUE** - The value placed on property for tax purposes and used as a basis for division of the tax burden. This amount is subject to the state-issued equalization factor and the deduction of the homestead exemptions.

**AVERAGE DAILY ATTENDANCE (ADA)** - This aggregate number of pupil days in attendance divided by the number of days in the regular school session. A pupil who attends school for five or more clock hours while school is in session constitutes one pupil day of attendance. The best three months average daily attendance of the prior year is used in calculating General State Aid for the current year.

**BOARD OF EDUCATION** – Seven-member election board, created according to state law and vested with responsibilities for educational activities in a given geographical area, which establishes policy, hires a superintendent and governs the operations of the district.

**BOND** - A written promise, generally under seal, to pay a specific sum of money, called the face value, at a fixed time in the future, called the date of maturity and carrying interest at a fixed rate, usually payable periodically. The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality. See also SURETY BOND.

**BUDGET** - A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

**BUDGETARY CONTROL** - The control or management of the business affairs of the school district in accordance with an approved budget with a responsibility to keep expenditures within the authorized amounts.



# Glossary

**BUILDINGS** - A fixed asset account which reflects the acquisition value of permanent structures used to house persons and property owned by the local education agency. If buildings are purchased or constructed, this amount includes the purchase or contract price of all permanent buildings and fixtures attached to and forming a permanent part of such buildings. If buildings are acquired by gift, the account reflects their appraised value at time of acquisition.

**CAPITAL BUDGET** - A plan of proposed capital outlays and the means of financing them for the current fiscal period. It is usually a part of the current budget.

**CAPITAL OUTLAY** - Includes, but is not limited to, new and replacement equipment such as furnishing additional classrooms, replacement of classroom and media furniture, additional computers, replacement band uniforms, purchase of buses and maintenance vehicles.

**CAPITAL PROJECTS FUND** - Used to account for financial resources for the acquisition, construction or major renovation of district facilities.

**CATEGORICAL STATE AID** - Revenue allocated by the state for various categories of programs administered by the local district. Examples of categorical state aid include monies for special education and special education transportation. These funds do not cover the entire program cost and must be supplemented by other district revenue.

**CODING** - A system of numbering, or otherwise designating accounts, entries, invoices, vouchers, etc. in such a manner that the symbol used reveals quickly certain required information.



# Glossary

**CORPORATE PERSONAL PROPERTY REPLACEMENT TAXES** - A state tax on the net income of corporations, partnerships and other businesses was enacted in 1979 to replace the local tax on the assessed value of corporate personal property. These are taxes paid in lieu of taxes on 1978 and prior Corporate Personal Property assessed valuation.

**DEBT** - An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants and notes, etc.

**DEBT LIMIT** - The maximum amount of gross or net debt which is legally permitted.

**DEBT SERVICE** - Expenditures for the retirement of debt and expenditures for interest on debt.

**EARNINGS ON INVESTMENTS** - Revenue received from the investment of school district monies not needed at the time to meet current expenditures.

**EMPLOYEE BENEFITS** - May include health, dental, optical, life and long term disability insurance as well as FICA and retirements payments to the Teachers Retirement System and Illinois Municipal Retirement Fund and workers' compensation insurance.

**EQUIPMENT** - Those moveable items used for school operation that are of a non-expendable and mechanical nature, i.e. perform an operation. Typewriters, projectors, vacuum cleaners, accounting machines, computers, lathes, clocks, machinery, and vehicles, etc. are classified as equipment. (Heating and air conditioning systems, lighting fixtures and similar items permanently fixed to or within a building are considered as part of the building.)

**EXPENDITURES BY FUNCTION** - Include expenditures by program type including, but not limited to, instruction, support services, business and transportation.



# Glossary

**EXPENDITURES BY OBJECT** - Include expenditures for certain types of costs such as salaries, fringe benefits, supplies, purchased services and capital outlay.

**EXPENDITURES** - This includes total charges incurred, whether paid or unpaid, for current costs, capital outlay, and debt service.

**EQUALIZATION** - The application of a uniform percentage increase of values of various areas or classes of property to bring assessment levels, on the average, to a uniform level of market value.

**EQUALIZATION FACTOR (State multiplier)** - The factor that must be applied to local assessments to bring about the percentage increase or decrease that will result in an equalized assessed valuation equal to one-third of the market value of taxable property in a jurisdiction (other than farm acreage and buildings and other than coal rights).

**EQUALIZED ASSESSED VALUE** - The assessed value multiplied by the State equalization factor; this gives the value of the property from which the tax rate is calculated after deducting homestead exemptions, if applicable. For farm acreage, farm buildings, and coal rights, the final assessed value is the equalized value.

**ESSER** - Elementary and Secondary School Emergency Relief Fund

**EXEMPTION** - Removal of property from the tax base. Exemption may be partial, as a homestead exemption, or complete as, for example, for a church building used exclusively for religious purposes.

**EXTENSION** - 1) The process in which the County Clerk determines the tax rate needed to raise the revenue (levy) certified by each school district in the county. 2) The actual dollar amount billed to the property taxpayers in a district.

**FEDERAL REVENUE** - Funds received from the federal government for federally funded programs

**FULL TIME EQUIVALENT (FTE)** – The term used to note the percentage of the job employed based on 1 full time employee being the norm. 1 FTE is one employee 100 percent of the time for the entire year. (.5) FTE is one employee working one half of the day in that position.



# Glossary

**FUND** - A sum of money or other resources set aside for specific activities of a school district. The fund accounts constitute a complete entity and all of the financial transactions for the particular fund are recorded in them.

**FUND BALANCE** - The excess of assets of a fund over its liabilities and reserves. During the fiscal year prior to closing, it represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves and appropriations for the period.

**GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB)** – private non-governmental organization that creates account reporting standards for state and local governments in the United States.

**GENERAL FUND** - Is used to record the general operations of the district pertaining to education and those operations not provided for in other funds.

**HCHTA** - Hinsdale-Clarendon Hills Teachers Association

**HESS** - Hinsdale Educational Support Staff Association

**IASB** - Illinois Association of School Boards

**IDEA** - Individuals with Disabilities Education Act

**IDEA CEIS** - Individuals with Disabilities Education Act Coordinated Early Intervening Services

**ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)** – state pension fund for non-certified staff.

**INSTRUCTION** - the activities dealing directly with the teaching of students or improving the quality of teaching.

**LANE CHANGE** – advancement on the teacher salary schedule as a result of completing additional graduate coursework i.e. completing a Master's Degree.

**LEVY** - The total taxes imposed by a governmental unit.

**MAINTENANCE AND OPERATIONS EXPENDITURES** - Includes costs associated with maintenance of all district buildings including custodians, maintenance personnel and supervision including related salaries, benefits, purchased services, supplies and capital outlay.

**MAP** - Measure of Academic Progress Assessment

**NON-CAPITAL EQUIPMENT** – goods that range from \$500 to \$5,000 in value and are not consumed or depleted within one year.



# Glossary

OTHER POST-EMPLOYMENT BENEFITS (OPEB) – benefits, other than pension distributions, that employees may begin to receive from their employer once they retire. Benefits can include life insurance, health insurance, and deferred compensation.

OTHER LOCAL REVENUE - Includes revenue collected locally other than taxes such as building use fees, parking lot and field trip fees and other miscellaneous receipts.

PROGRAM - The definition of an effort to accomplish a specific objective consistent with funds or resources available. Budgets and actual revenue and expenditure records may be maintained per program.

PROPERTY TAX EXTENSION LIMITATION LAW (PTELL) – legislation that went into effect in 1991 that limits a taxing district from increasing taxes above inflation or five percent, whichever is less. The law applies to all non-home rule districts that have a majority of EAV in Cook or the collar counties.

PURCHASED SERVICES - Includes such items as conference fees, mileage paid, consultant fees, fees of subcontractors, utilities including electricity, telephone, water, refuse and gas, liability, property and fleet insurance.

REVENUE - Additions to assets which do not incur an obligation that must be met at some future date and do not represent exchanges of property for money.

SCHOOL - A division of the school system consisting of a group of pupils composed of one or more teachers to give instruction of defined type, and housed in a school plant of one or more buildings.

SNAP - Supplemental Nutrition Assistance Program

SpEd - Special Education

SUPPLIES - Classroom and office supplies as well as supplies used by maintenance and transportation for repairs.

TANF - Targeted Assistance for Needy Families



# Glossary

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