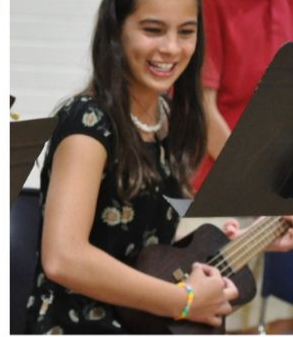


COMMUNITY CONSOLIDATED  
**SCHOOL  
DISTRICT 181**

Fiscal Year 2024  
Budget Highlights





# Presentation Overview



- Introduction
- Assumptions Influencing FY 2024 Budget
- All Funds Historical Summary
- Operating Funds
- FY 2024 Budget Overview & Timeline
- Appendix:
  - Vision, Mission & Objectives
  - Budget/Fund Accounting Overview & Characteristics

# Introduction

We value our children's future through education.

We take pride in educating our students through our resources.

- Pertinent Information related to funding
- Fiscal Operations and Financial Planning
- Comprehensive Description of the FY 2024 Budget
- Characteristics of the District



# Assumptions Influencing FY 2024 Budget - Revenue

- 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%
    - 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 = \$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)



# Assumptions Influencing FY 2024 Budget - Expenditures

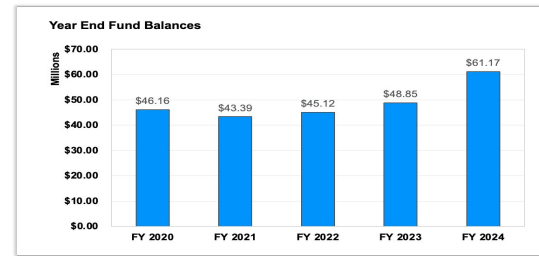
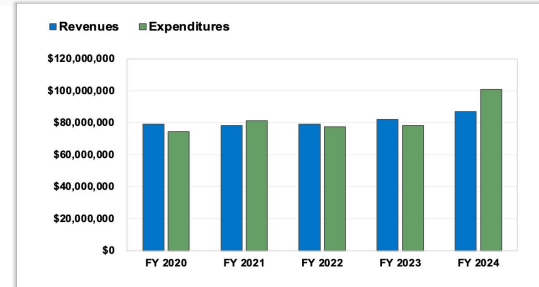
- Salaries
  - Administration and non-union salaries are budgeted to accommodate CPI (PTELL 5%) increase
  - HCHTA salaries are budgeted to accommodate CPI (PTELL 5%) increase
  - HESS salaries are budgeted to accommodate the contract
  - 1%  $\approx$  +/- \$481,252
- Benefits
  - Benefits are budgeted 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



# FY 2024 TOTAL Fund Summary

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

	AFR	AFR	% Δ	AFR	% Δ	Unaudited Forecast	Budget	\$ Δ	% Δ
	FY 2020	FY 2021		FY 2022		FY 2023	FY 2024		
<b>REVENUE</b>									
Local	\$75,049,238	\$73,224,537	-2.43%	\$73,057,361	-0.23%	\$77,776,831	\$82,984,650	\$5,207,819	6.70%
State	\$2,969,693	\$2,800,870	-5.68%	\$3,304,584	17.98%	\$2,808,490	\$2,769,250	(\$39,240)	-1.40%
Federal	\$960,174	\$2,314,520	141.05%	\$2,708,760	17.03%	\$1,387,104	\$1,346,455	(\$40,649)	-2.93%
Other	\$0	\$0		\$0		\$0	\$0	\$0	
<b>TOTAL REVENUE</b>	<b>\$78,979,105</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>\$87,100,355</b>	<b>\$5,127,930</b>	<b>6.26%</b>
<b>EXPENDITURES</b>									
Salary and Benefit Costs	\$51,741,873	\$51,866,042	0.24%	\$54,890,070	5.83%	\$57,184,935	\$58,379,661	\$1,194,727	2.09%
Other	\$22,636,081	\$29,480,282	30.24%	\$22,448,188	-23.85%	\$21,054,410	\$42,409,934	\$21,355,524	101.43%
<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>\$22,550,251</b>	<b>28.82%</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>(\$17,422,321)</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	\$30,253,710	331.11%
Other Financing Uses	(\$7,140,994)	(\$9,402,581)		(\$9,061,134)		(\$9,136,990)	(\$13,390,700)	(\$4,253,710)	46.55%
<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>\$26,000,000</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>\$8,577,679</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>\$3,733,080</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>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>\$12,310,759</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>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>		



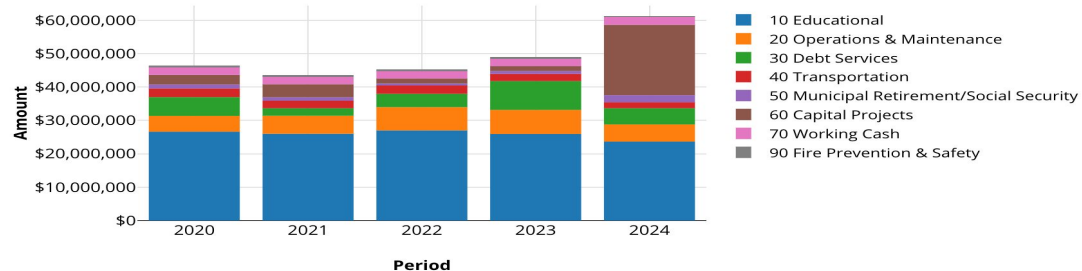
\*Other Financing Sources/Uses: Debt Certificate Payment (\$462,250), Capital Improvement Plan (\$4.3 MM), Purchase of District Office Building (\$3.1 MM), 25% of District Office Construction (\$1.1 MM). Placeholder; Abatement (\$2 MM), Full-Day Kindergarten Debt Certificate Payment (\$2.5 MM), & Purchase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

# Historical Fund Summary

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

Fund	2020	2021	2022	2023 (Unaudited)	2024 (Forecasted)
10 Educational	\$ 26,615,098	\$ 25,997,330	\$ 27,000,205	\$ 25,923,638	\$ 23,654,680
20 Operations & Maintenance	\$ 4,732,431	\$ 5,396,219	\$ 6,979,379	\$ 7,230,611	\$ 5,142,773
30 Debt Services	\$ 5,635,536	\$ 2,261,953	\$ 3,993,793	\$ 8,631,358	\$ 4,869,527
40 Transportation	\$ 2,571,137	\$ 2,242,616	\$ 2,636,804	\$ 2,153,149	\$ 1,772,165
50 Municipal Retirement/Social Security	\$ 1,222,074	\$ 1,044,908	\$ 461,114	\$ 878,204	\$ 2,141,844
60 Capital Projects	\$ 2,827,221	\$ 3,882,063	\$ 1,483,500	\$ 1,454,365	\$ 21,040,255
70 Working Cash	\$ 2,295,337	\$ 2,300,002	\$ 2,302,460	\$ 2,317,460	\$ 2,422,160
90 Fire Prevention & Safety	\$ 263,620	\$ 264,153	\$ 264,436	\$ 265,986	\$ 122,126
<b>TOTAL</b>	<b>\$ 46,162,454</b>	<b>\$ 43,389,244</b>	<b>\$ 45,121,691</b>	<b>\$ 48,854,771</b>	<b>\$ 61,165,530</b>

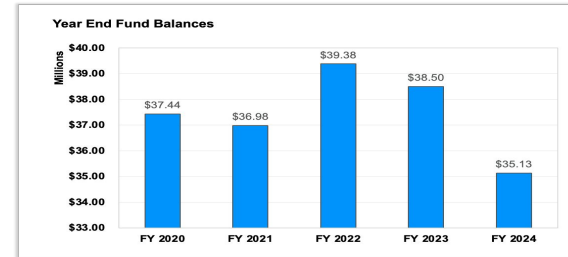
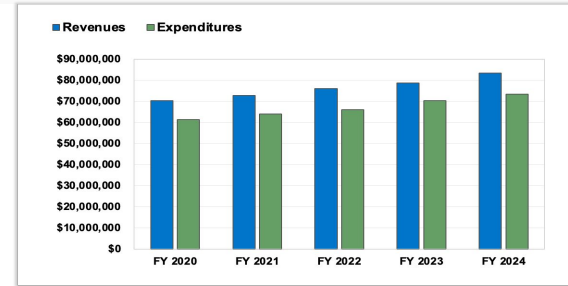
## Historical Year-End All Fund Summary



# FY 2024 Operating Fund Summary

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

	AFR	AFR	% Δ	AFR	% Δ	Unaudited Forecast	Budget	\$ Δ	% Δ
	FY 2020	FY 2021		FY 2022		FY 2023	FY 2024		
<b>REVENUE</b>									
Local	\$66,439,995	\$67,691,136	1.88%	\$70,088,331	3.54%	\$74,435,183	\$79,387,398	\$4,952,215	6.65%
State	\$2,969,693	\$2,800,870	-5.68%	\$3,304,584	17.98%	\$2,808,490	\$2,769,250	(\$39,240)	-1.40%
Federal	\$960,174	\$2,314,520	141.05%	\$2,708,760	17.03%	\$1,387,104	\$1,346,455	(\$40,649)	-2.93%
Other	\$0	\$0		\$0		\$0	\$0	\$0	
<b>TOTAL REVENUE</b>	<b>\$70,369,862</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>\$83,503,103</b>	<b>\$4,872,326</b>	<b>6.20%</b>
<b>EXPENDITURES</b>									
Salary and Benefit Costs	\$51,741,873	\$51,866,042	0.24%	\$54,890,070	5.83%	\$57,184,935	\$58,379,661	\$1,194,727	2.09%
Other	\$9,563,033	\$12,226,092	27.85%	\$11,198,553	-8.40%	\$13,185,752	\$15,102,181	\$1,916,429	14.53%
<b>TOTAL EXPENDITURES</b>	<b>\$61,304,906</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>\$73,481,843</b>	<b>\$3,111,156</b>	<b>4.42%</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>\$1,761,170</b>	
<b>OTHER FINANCING SOURCES / USES</b>									
* Other Financing Sources	\$409,524	\$233,187		\$0		\$0	\$0	\$0	
Other Financing Uses	(\$3,684,077)	(\$9,402,581)		(\$7,614,165)		(\$9,136,990)	(\$13,390,700)	(\$4,253,710)	46.55%
<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>(\$4,253,710)</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>(\$2,492,540)</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>(\$876,900)</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>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>(\$3,369,440)</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>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>		



\*Other Financing 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).

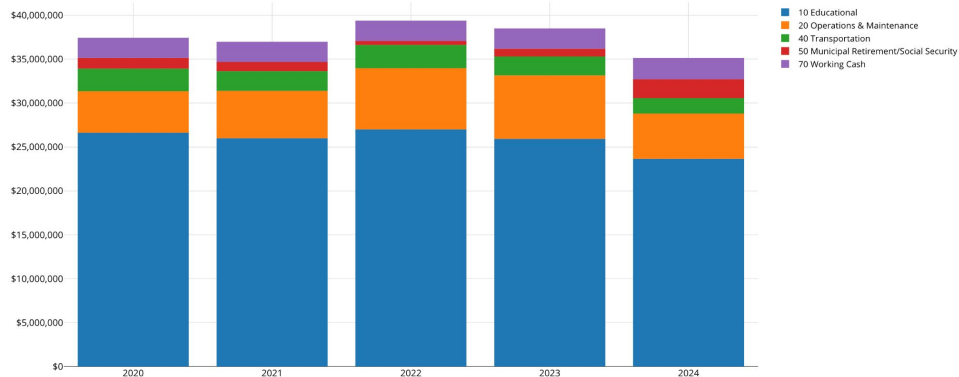


# Operating Fund Summary

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

Fund	2020	2021	2022	2023 (Unaudited)	2024 (Forecasted)
10 Educational	\$ 26,615,098	\$ 25,997,330	\$ 27,000,205	\$ 25,923,638	\$ 23,654,680
20 Operations & Maintenance	\$ 4,732,431	\$ 5,396,219	\$ 6,979,379	\$ 7,230,611	\$ 5,142,773
40 Transportation	\$ 2,571,137	\$ 2,242,616	\$ 2,636,804	\$ 2,153,149	\$ 1,772,165
50 Municipal Retirement/Social Security	\$ 1,222,074	\$ 1,044,908	\$ 461,114	\$ 878,204	\$ 2,141,844
70 Working Cash	\$ 2,295,337	\$ 2,300,002	\$ 2,302,460	\$ 2,317,460	\$ 2,422,160
<b>TOTAL</b>	<b>\$ 37,436,077</b>	<b>\$ 36,981,075</b>	<b>\$ 39,379,962</b>	<b>\$ 38,503,062</b>	<b>\$ 35,133,622</b>

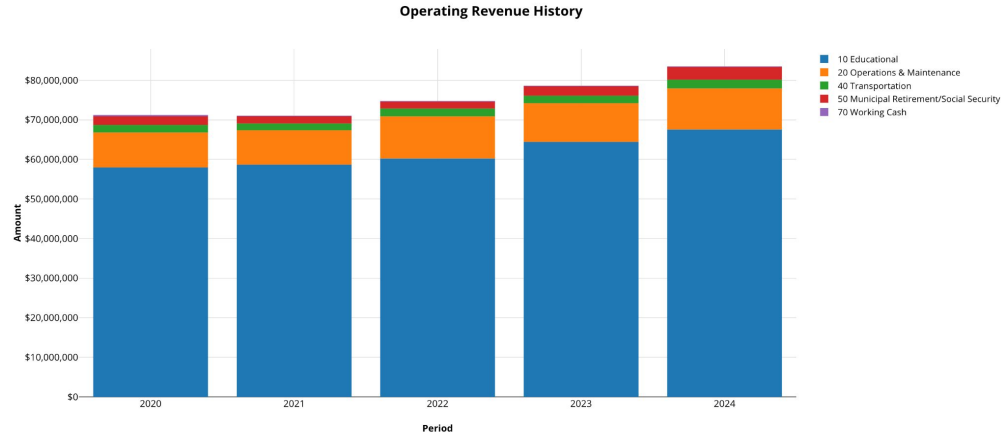
Historical Year-End Operating Fund Summary



# Operating Revenue History

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

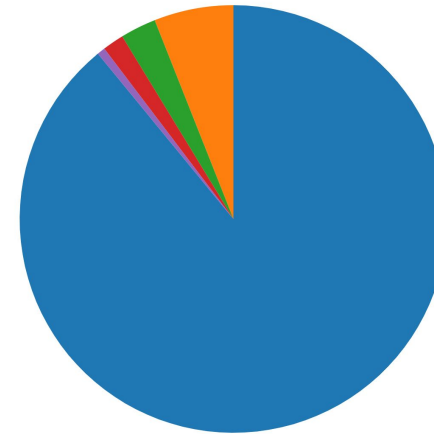
Fund	2020	2021	2022	2023 (Unaudited)	2024 (Forecasted)
10 Educational	\$ 57,992,658	\$ 58,670,892	\$ 62,894,766	\$ 64,425,772	\$ 67,565,151
20 Operations & Maintenance	\$ 8,801,292	\$ 8,678,072	\$ 9,615,504	\$ 9,771,184	\$ 10,373,401
40 Transportation	\$ 1,903,228	\$ 1,742,260	\$ 2,091,363	\$ 1,893,721	\$ 2,203,926
50 Municipal Retirement/Social Security	\$ 2,342,011	\$ 1,869,470	\$ 1,497,584	\$ 1,638,100	\$ 3,255,925
70 Working Cash	\$ 42,288	\$ 4,665	\$ 2,458	\$ 15,000	\$ 104,700
<b>TOTAL</b>	<b>\$ 71,081,477</b>	<b>\$ 70,965,359</b>	<b>\$ 76,101,675</b>	<b>\$ 77,743,777</b>	<b>\$ 83,503,103</b>



# FY 2024 Forecasted - Operating Revenue by Source

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

Source	Amount	% of Total
1000 Property Taxes	\$ 74,372,131	89.07%
1000 Other Local Sources	\$ 5,015,267	6.01%
3000 Evidence Base Funding	\$ 2,258,248	2.70%
3000 Other State Sources	\$ 511,002	0.61%
4000 Other Federal Sources	\$ 1,346,455	1.61%
<b>TOTAL</b>	<b>\$ 83,503,103</b>	<b>100.00%</b>



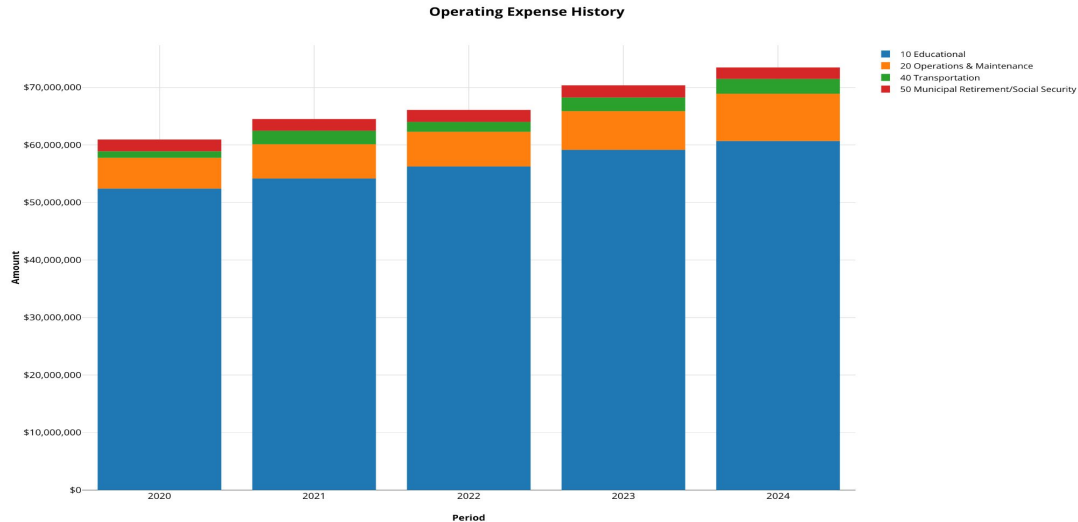
- Property Taxes
- Other Local Sources
- Evidence Base Funding
- Other Federal Sources
- Other State Sources



# Operating Expenditure History

[Education \(10\)](#), [O&M \(20\)](#), [Transportation \(40\)](#), [IMRF/SS \(50\)](#)

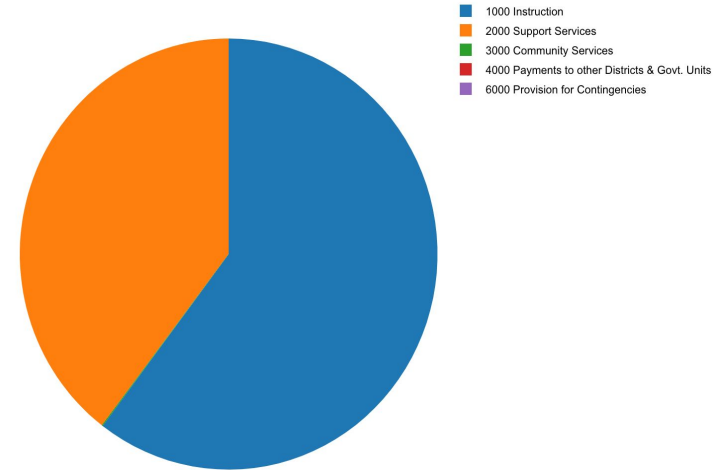
Fund	2019	2020	2021	2022	2023 (Unaudited)	2024 (Forecasted)
10 Educational	\$ 53,444,248	\$ 52,413,392	\$ 54,168,857	\$ 56,410,714	\$ 59,147,214	\$ 60,694,209
20 Operations & Maintenance	\$ 5,428,288	\$ 5,360,570	\$ 5,952,018	\$ 5,899,356	\$ 6,738,087	\$ 8,210,439
40 Transportation	\$ 1,701,187	\$ 1,132,085	\$ 2,355,385	\$ 1,697,175	\$ 2,377,376	\$ 2,584,910
50 Municipal Retirement/Social Security	\$ 2,009,057	\$ 2,051,133	\$ 2,043,375	\$ 2,081,378	\$ 2,108,010	\$ 1,992,285
<b>TOTAL</b>	<b>\$ 62,582,780</b>	<b>\$ 60,957,180</b>	<b>\$ 64,519,635</b>	<b>\$ 66,088,623</b>	<b>\$ 70,370,687</b>	<b>\$ 73,481,843</b>



# FY 2024 Forecasted - Operating Expenditure by Function

[Education \(10\)](#), [O&M \(20\)](#), [Transportation \(40\)](#), [IMRF/SS \(50\)](#)

Function	Amount	% of Total
1000 Instruction	\$ 44,844,107	61.0%
2000 Support Services	\$ 28,600,349	38.9%
3000 Community Services	\$ 37,387	0.1%
4000 Payments to other Districts & Govt. Units	\$ -	0.0%
6000 Provision for Contingencies	\$ -	0.0%
<b>TOTAL</b>	<b>\$ 73,481,843</b>	<b>100.00%</b>



# FY 2024 Budget Summary

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

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).

# FY 2024 Budget Timeline

~~5/15/23: BoE Meeting: Approval to Publish Tentative FY 2024 Budget~~

~~5/18/23: Legal Ad (Hinsdalean)~~

~~5/16/23 – 6/26/23: FY 2024 Tentative Budget (ISBE Format) on Public Display~~

6/26/23 BoE Meeting: Public Hearing and Board approval of FY 2024 Budget

FY 2024 Approved Budget filed with the County Clerks of DuPage and Cook Counties and Illinois State Board of Education by 7/26/23

FY 2024 Approved Budget posted on the District's website and notice sent to parents and guardians of students by 7/26/23



# District Vision and Mission Statement

*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.*

*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.*





# Board Financial Objectives

## Strategic Goals - Operational Integrity

*Ensure fiscal stability and appropriate resources for programming and facilities.*

1. Align financial budgets with strategic plan goals
2. Evaluate ROI of programs and expenditures to student outcomes.
3. Balanced & sustainable short and long-term budgets.
4. Quality facilities that support student learning.
5. Stay informed about potential state and federal impacts on funding, represent District needs and community expectations where possible.



## Fund Balances

- Adequate financial planning is necessary
- Board should target an audited fund balance of not less than 30% and not more than 50% representing approximately 90-180 days of total expenditures.



# Budget/Fund Accounting Overview

- Revenue Classifications
  - Revenues are recorded according to the Illinois School Program Accounting Manual.
    - Fund (Education, O&M, Transportation, Etc.)
    - Source (Local, State, Federal)
  - Three Major Categories of Revenue
    - Local – Property Taxes, Corporate Taxes, Tuition, Interest Income, Food Service, Activity Income, Textbooks, Other Local Revenue
    - State - Evidence-Based Funding (EBF), Categorical Grants, Transportation reimbursement, Special Education
    - Federal – Federal Grants
- Expenditure Classification
  - Expenditures are recorded according to the Illinois School Program Accounting Standards.
    - Fund – (Education, O&M, Transportation, Etc.) established for specific activities or objectives and operates in accordance with designated purposes
    - Function – designates the specific program or purpose for which funds are used
    - Object – describes the type of expense within each 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.



# District Characteristics

- 7.1 square miles of DuPage & Cook County
  - Hinsdale, Clarendon Hills, Burr Ridge, Oak Brook, and Willowbrook
- Tax Base Composition
  - 95% Residential; 5% Commercial
- 2023 - 2024 Projected Enrollment = 3,600
- 2023 - 2024 Projected Staff = 552 FTE
- 2 Middle Schools & 7 Elementary Schools
- Financial Profile Score 2021 = 3.9 Recognition



# Approval of the Fiscal Year 23-24 Budget

