

**Annual Budget  
Fiscal Year 2021-22**



*To commit minds to inquiry, hearts to compassion, and lives to the service of  
humanity. ®*

**Cook County  
Northfield, Illinois, 60093**

**Dr. Paul Sally  
Superintendent  
September 20, 2021  
[www.newtrier.k12.il.us](http://www.newtrier.k12.il.us)**

# New Trier Township High School District 203

## Cook County, Illinois

385 Winnetka Avenue  
Winnetka, Illinois 60093

7 Happ Road  
Northfield, Illinois 60093

“To commit minds to inquiry, hearts to compassion, and lives to the service of humanity.”

### List of Principal Officials

<b>Board of Education</b>	<b>Expires</b>	<b>Term</b>
Cathleen H. Albrecht	President	2023
Keith Dronen	Vice President	2025
Avik Das	Member	2025
Jean Hahn	Member	2023
Brad McLane	Member	2023
Sally Tomlinson	Member	2025

### District Administration

**Paul Sally, Ed.D.** ..... **Superintendent**  
**Chris Johnson**.....**Associate Superintendent**  
**Dave Conway**.....**Director of Physical Plant Services**  
**Nicole Dizon**..... **Director of Communications**  
**Denise Dubravec** .....**Principal, Winnetka Campus**  
**Michael Marassa, Ed.D.**..... **Chief Technology Officer**  
**Joanne Panopoulos, Ed.D.**.. **Assistant Superintendent of Special Education and Student Services**  
**Peter Tragos**.....**Assistant Superintendent for Curriculum & Instruction**  
**Myron Spiwak**..... **Director of Business Services**  
**Paul Waechtler** ..... **Principal, Northfield Campus**  
**Renee Zoladz** ..... **Director of Human Resources**

## **I. Budget Introduction**

### **Introduction to New Trier High School District 203**

On April 4, 1899, the voters of New Trier Township approved the establishment of a high school district and the school opened its doors on February 1, 1901 to 76 students. A second high school, New Trier West, opened in the fall of 1965. District enrollment peaked at 6,554 during the 1972-73 school year. A precipitous decline in enrollment caused New Trier West to be closed as a four-year school in the spring of 1981. To accommodate the growing student population, the District returned to a two-campus model in the 2001-02 school year, with the former New Trier West re-opening as the Northfield Campus for freshmen and the Winnetka Campus housing sophomores, juniors, and seniors.

Students matriculate from six elementary districts serving the North Shore suburban communities of Glencoe, Kenilworth, Northfield, Wilmette, Winnetka, and portions of Glenview and Northbrook – communities that reflect a tradition of support for their local schools and an expectation of high academic achievement.

### **District Mission and Strategic Focus**

The Mission of the District is “to commit minds to inquiry, hearts to compassion, and lives to the service of humanity.” Wrapped around the mission is the District’s vision, which states that both the culture the District strives to create and the result if its mission is accomplished. That vision is: “By creating a culture in which students discover purpose in their intellectual, creative, social, and interpersonal endeavors, we will develop in every graduate the skills and dispositions to lead meaningful, compassionate, and impactful lives.” Guided by this mission and vision and in collaboration with faculty, staff, students, parents, community members, and alumni, the District in 2019 completed a new strategic plan, *New Trier 2030*. This plan includes broad goals and annual strategies for achieving those goals in six frameworks, or key result areas:

1. Student Intellectual Engagement, Growth, and Readiness
2. Student Personal Engagement, Growth, and Well-Being
3. Culture, Climate, and Equity
4. Leadership Throughout the School
5. Community Engagement, Partnerships, and Governance
6. Facilities, Finances, and Human Resources

The District budget uses the resources provided by the community to judiciously provide the best possible education for students in all facets of learning, including academic, extracurricular and special education.

### **Budget Objectives**

The budget is the spending plan for the year and is developed to accomplish the District's strategic goals and objectives through strong fiscal stewardship. The District budget uses the resources provided by the community to judiciously provide the best possible education for students, in all facets of learning, including academic, extracurricular and special education areas.

The budget document is the primary vehicle to present the financial plan and a detailed breakdown of operations of the District. Budgets and financial projections are snapshots using the latest available information. School finance, however, is conducted in a dynamic environment rather than in a vacuum. Financial planning and management are affected by internal and external events. Some of these factors are listed below:

- Future state and federal legislation affecting state aid and other factors
- Interest rates
- Enrollment growth or decline and the changes in personnel needed to accommodate the students
- Special education services needed for students with academic or physical challenges
- Number of retirees
- Retiree benefits
- Medical insurance benefits
- Property tax variables

### **Academics**

The District's budget directly supports the educational outcomes of our students. The school offers a deep, broad curriculum tailored to individual student interests and needs, allowing students to develop skills and purpose to prepare for their future. Approximately 98% of graduates continue on to college, with assistance from New Trier's comprehensive Post-High School Counseling program, one of the country's only high school programs with dedicated college counselors who help students with every step in their college or career paths. The Class of 2021 continued the tradition of matriculating to a wide variety of universities, including some of the most selective schools in the country. Throughout New Trier's history, its alumni have excelled in virtually every career field and have given back through acts of service to their countries, their communities, and the world.

The class of 2021 continued our students' historical achievement in receiving top academic awards. The class of 2021 continued our students' historical achievement in receiving top academic awards, including 4 National Hispanic Scholars award by the College Board, 5 National Merit Scholars, 27 National Merit Finalists, 32 National Merit Semifinalists, and 68 students who received National Merit Letters of Commendation.

Students have access to a wide variety of courses, providing for a rigorous and dynamic academic experience including seven foreign languages, Project Lead the Way Engineering courses, among several other robust and varied elective opportunities, advanced placement opportunities all academic disciplines. The elective departments

continue to offer a vast array of choices for students in Applied Arts, Art, Business, Music, Theatre, Speech & Debate, and Media & Journalism. Many students take elective courses in multiple departments exploring a variety of interests, while others focus on one department studying that area deeply.

Students continue to take a rigorous course load, with over 83% of students taking 18 or more core academics over four years. All students take four years of English, and they also take other core academic courses at similarly high rates; students average 3.9 years of math, 3.9 years of science, 3.7 years of social studies, and 3.4 years of foreign language.

### **Student Activities, Performing Arts and Athletics**

The District's budget supports a robust extracurricular program for students that encourages a high level of participation, with over 85% of students participating in one or more opportunities in Athletics, Performing Arts or Student Activities during the preceding year, discovering their passion, and developing skills and talents outside the classroom. These programs are supported by hundreds of committed coaches, sponsors, and directors and give every student the opportunity to find a place where they can feel part of the school community.

### **Addressing the Individual Needs of Learners**

New Trier's Adviser Program assists students in developing an important connection to the school and each other, helping make a large school small, providing social/emotional skill development and academic counseling. Beyond the Adviser Program, the school offers a comprehensive program of multiple and varied supports for students who may be struggling academically or with social and emotional needs that impact their education through a multi-tiered system of supports, a comprehensive Social Work program, the Bridges program for students returning from hospitalization or an extended absence, and the Guided Assistance Program, which provides individual support to participating students.

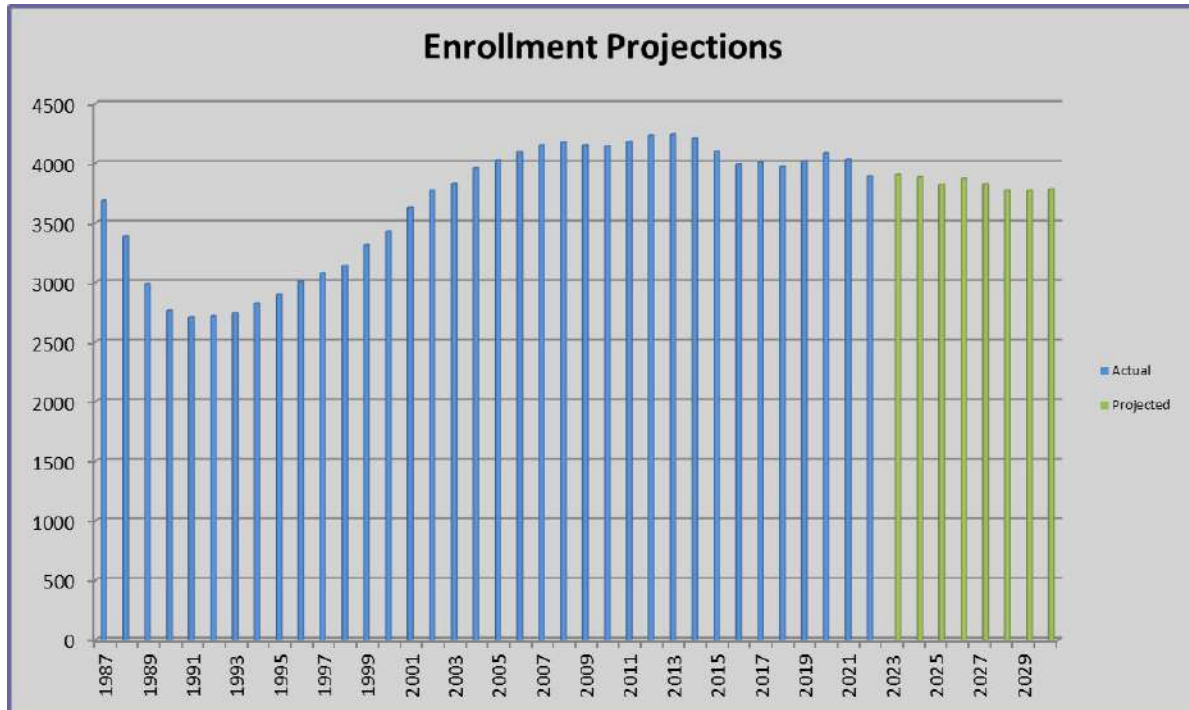
The Special Education program supports over 650 students with a full spectrum of learning needs, which are accommodated in a variety of settings, ranging from consult services to self-contained classrooms.

### **Addressing the COVID-19 Pandemic**

The budget for FY 22 reflects an anticipated return to normalcy with all students and staff engaged in in-person learning. The budget was compiled relying on FY19 for typical financial activity and trends as a base, while also evaluating revenue and expenditures that occurred in FY 20 and FY 21 that may not change as a result of returning to normal operations.

## Enrollment

The current enrollment for the 2021-22 school year is 3,890 students, which represents a decrease of 141 students from the previous year. The District will conduct an official enrollment count on October 1.



## II. Budget Summary

The District's budget is balanced, with revenue exceeding expenditures. It is anticipated that there will be a net change in fund balance in operating funds of \$5,549,431 when one-time transfers are included.

Fiscal Year	2021 (Amended Budget)	2022 (Final Budget)
<b>Revenues</b>	\$115,064,336	\$121,209,451
<b>Expenditures</b>	\$115,055,808	\$116,043,777
<b>Other Uses From Current Fiscal Year</b>		(\$3,065,105) <sup>1</sup>
<b>Operating Funds Surplus/Def</b>	<b>\$1,528</b>	<b>\$2,100,569</b>
<b>Transfers From Fund Balances</b>	(\$7,650,000)	(\$7,650,000)
<b>Net Operating Funds Bal. Change</b>	<b>(\$7,648,472)</b>	<b>(\$5,549,431)</b>

<sup>1</sup> Payment for debt service on ESAA (\$2,879,355) and 2008 bond issue (\$185,750) from operations

### **III. Budget Highlights (Revenue)**

This section provides additional details and high-level narrative about the major components of the District's revenue budget in operating funds.

Local Revenue represents 95% of the budget and has increased 4.44% from the prior year. Local revenue contains two sub-categories, detailed below:

#### **Property Taxes (Local)**

The District last sought a tax rate referendum for operations in March of 2003. At the time, the Board of Education made a commitment to the community that they would not seek another operating rate referendum for at least five years. That commitment has now been extended to 18 years.

In August 2021, the District received the final 2021 tax extension information, which is based on the 2020 levy. The collection of local property taxes is projected to increase from \$105,988,104 to \$109,370,650. This reflects an increase to our levy of 3.19% (based on CPI) and new property of \$35,854,983, which was higher than our assumption of \$30,000,000, generating additional revenue of \$689,133 in FY21. Property taxes make up 92% of the district's revenue.

#### **Other Local Revenue (Local)**

Other Local Revenue has increased to \$5,149,000, an increase of \$1,490,592 compared to FY21. Other Local Revenue compromises 4% of the revenue budget and includes revenue such as fees, rental income, and interest.

#### **Evidence-Based Funding and Categorical (State)**

This category is expected to total \$3,322,441 for FY 22, an increase of 21.82% from the previous year. The FY 21 budget assumed the payment of 2 of 4 installments of the categorical funds, but fortunately the State was timely with all disbursements. The current year budget assumes this will continue in FY 22. The Evidence-Based Funding (EBF) formula went into effect in 2017- 18, replacing the former General State Aid allocations. The EBF consolidated the GSA and four other grants into one formula. EBF and Categoricals comprise 3% of revenues.

#### **Federal**

Federal revenue is expected to be \$3,367,360, a 25.16% increase from FY 21 that comprises 3% of the budget and is largely related to the reimbursement of Special Education expenditures. The increase is also affected by the inclusion of funding of nearly \$800k under the American Recovery Plan.

## **IV. Budget Highlights (Expenditures)**

### **Salaries**

The majority of salary expenses are the collectively bargained agreements with the District's three employee associations: teachers, support staff, and physical plant services staff. Salaries also include management, exempt, and administrative employees. Staff that are employed for occasional hourly work, per diem extra duty assignments such as testing and athletic events, student workers, and substitute teachers are also included in this category. Note that approximately 10 positions are vacant at the time the budget was prepared, these positions are budgeted and are expected to be filled in the coming weeks. Salaries are 66% of the budget, totaling \$76,792,875.

### *Administration*

The Administration FTE will decrease by 1.0 for the 2021-22 school year.

### *Certified Staff*

This year, New Trier employs 383.1 FTE of highly qualified faculty members who teach students in academic disciplines across a wide variety of courses, lead academic departments, and provide student services. Surveys have consistently shown that maintaining a high-quality teaching staff is a top priority of the community, the budget supports that goal. Currently, 97% teachers have masters or higher, far exceeding the state average of 60.9%. Over 80% of our teachers have more than 15 years of teaching experience. The District utilizes a unique merit pay system for compensation beyond the master's degree, which develops teachers into Master and Leader teachers and 80% of the District's teachers have achieved at least one of these two levels. The District maintains an appropriate class size ratio and overall student to teacher ratio of 13:1, which is under the 19:1 state average. New Trier teachers are also compensated to work for 182 days, which is above the state average, providing extra instructional and professional development time beyond what is offered at most districts.

Certified staff will decrease by 3.8 FTE.

### *Non-Certified Staff*

Non-certified staff is projected to remain level.



Table 1 summarizes current staffing levels:

**Staffing Levels (Table 1)**

<b>2021-22 Staffing Levels</b>			
<b>Employee Type</b>	<b>Bargaining Group</b>	<b>Total FTE</b>	<b>% of Total</b>
ADMINISTRATORS	N/A	18.00	3%
PPS	NTPPSA	63.00	9%
SUPPORT 10 MONTH ESPA	NTESPA	137.30	21%
SUPPORT 12 MONTH ESPA	NTESPA	31.00	5%
SUPPORT 12 MONTH EXEMPT	N/A	17.00	3%
MANAGEMENT	N/A	18.00	3%
TEACHER	NTEA	383.30	57%
<b>Grand Total</b>		<b>667.60</b>	

#### *Major Salary Agreements*

The New Trier Education Association, representing faculty, is affiliated with the IEA/NEA. The current four-year contract provides projected increases, including step, of 3.69% in FY 20, 3.30% in FY 21, 3.16% in FY 22 and 3.04% in FY 23 (which includes an estimated 2.0% CPI adjustment). The contract extends from the first day of school of the 2019-20 school year to the first day of school for the 2023-2024 school year.

Custodial and maintenance staff members are affiliated with the New Trier Physical Plant Services Association, IEA-NEA. The current contract is effective for the period of July 1, 2019 through June 30, 2024. Contract provisions include projected salary increases including step of 3.06% for FY 20, 2.58% for FY 21, 2.44% for FY 22, 2.44% for FY 23 and 2.92% for FY 24.

Educational Support personnel including clerical, security, teaching assistants, and technology personnel are members of the New Trier Education Support Professional Association, IEA-NEA. The term of the current contract is from July 1, 2016 through June 30, 2020. Contract provisions include projected salary increases of 2.73% (FY 17), 2.73% (FY 18), 2.64% (FY 19) and 2.50% (FY 20). Due to the pandemic, a 1-year contract extension was negotiated with this employee group with a 2.8% increase for FY 21. The contract is currently under negotiation for FY 22 and beyond.

Total salary expenses increased 0.73% compared to FY 21.

## Benefits

### *Employee Benefits*

The District provides comprehensive benefits for employees as required by law and the District's labor agreements and has seen historically low benefit growth averaging 1.6% from FY 13 to FY 20 (excluding the Districts IMRF UAAL payment). Employee benefits include health insurance, 403b contributions, and district contributions to employee retirement systems. Employee benefits are 13% of the budget, totaling \$14,625,399.

### *Health Insurance*

The largest portion of benefits is employee health insurance. The District is a member of the Northern Illinois Health Insurance Program (NIHIP). NIHIP self-funds group PPO medical and dental coverage, offers HMO coverage in a cost-plus arrangement, and fully insures group life and disability insurance coverage.

The District received a significant increase of 12.20% for our health insurance renewal with for FY 21, which was significantly higher than the projection of 4%. The health insurance portion of the budget also incorporates a \$650,000 reduction in expenditures (approximately 1/12 of the employer portion of health insurance), which is the cost of the fifth year of the health insurance premium holiday. These funds are listed in the "other financing sources and uses" section of the budget and are transferred to Fund 60 to be used facility improvements.

### Health Insurance Renewal Rates (Table 2)

New Trier Historical Health Insurance Renewals				
School Year	HMO	PPO	Dental	Overall
2021-22	-0.60%	6.60%	1.20%	3.90%
2020-21	10.70%	13.60%	6.20%	12.20%
2019-20	3.10%	-0.80%	1.40%	0.60%
2018-19	-7.40%	3.10%	1.20%	-0.70%
2017-18	-1.60%	-1.20%	4.40%	-1.00%
2016-17	1.90%	1.30%	3.60%	1.60%
2015-16	4.10%	-0.50%	-2.80%	1.00%
2014-15	4.70%	3.80%	-0.60%	3.90%
2013-14	2.20%	1.80%	6.10%	2.20%
2012-13	0.00%	3.30%	3.40%	2.10%
2011-12	5.60%	0.90%	-0.30%	2.42%
2010-11	11.90%	8.70%	0.00%	9.18%
2009-10	6.40%	-1.10%	0.90%	1.58%
2008-09	10.30%	3.80%	7.30%	6.18%
2007-08	7.50%	4.80%	10.80%	6.03%
2006-07	14.30%	0.10%	N/A	4.92%

### *IMRF Rate*

District IMRF contribution rates will decrease from 6.95% for calendar year 2021 to 4.32% in calendar year 2022.

Employee benefit costs are projected to increase by 2.17%. This is more in line with the typical increase after an unusually large rise in FY 21.

### **Purchased Services**

The Purchased Services category includes professional development, printing, postage, copier maintenance, legal fees, busing, parking lease agreements, maintenance services, judging, and testing. Purchased Services are 8.0% of the budget, totaling \$9,951,533.

Purchased Services are expected to decrease 0.35% from the previous year. This category in particular was able to sustain some of the reductions that were experienced in FY 21, such as the shift from in-person to virtual professional development conferences and seminars.

### **Supplies and Materials**

The Supplies and Materials category includes utilities, general office supplies, instructional supplies, supplies for vehicles, meeting expenses, district-purchased books, A/V materials, periodicals, and software. Supplies and Materials are 5% of the budget, totaling \$5,231,943. This category is expected to decrease 16.16% over the previous year, driven significantly by the one-time use of \$1.5 million in contingency funds for pandemic related expenses in FY 21.

### **Capital Outlay**

The Capital Outlay category includes expenses related to purchase of capital equipment and construction. The largest portion of this budget is the maintenance, enhancement, and operation of the District's two campuses and two off-site athletic field complexes to allow us to deliver the best possible education for our students today and tomorrow.

Capital Outlay in Operating Funds is 2% of the operating budget. This category is projected to decrease from \$2,983,136 in FY 21 to \$2,762,486 in FY 22.

In addition to capital expenditures in the operating funds, funds detailed in the "other sources/uses" section below have been transferred to other funds for capital purposes. Starting in FY 18, a larger share of the capital work was recorded in the Capital Projects Fund, which is not classified as an operating fund. The Capital Projects Fund Budget (Fund 60) includes budgeted expenditures for the portion of the 15-Year Plan Year 2 improvements that occurred in summer 2021. In addition, funds are budgeted for work that will occur on 15-Year Plan Year 3 improvements through June 30<sup>th</sup>.

Funds are also included for the Winnetka Campus East Side Academic and Athletic Project, the overall of the east side of the Winnetka Campus, in Fund 60. For internal reporting purposes, this project will be reported as Fund 62 in our budget. The project will span three fiscal years: FY 22, FY 23 and FY 24.

### Other

The Other category includes Special Education tuition and room and board. Lease payments are also included, as well as contingency. Other is 5% of the budget totaling \$6,109,941. The District has seen increase in the number of students outplaced in recent years and will be conducting a thorough review this year. This category is expected to increase by 9.2%.

### Other Sources/Uses

This Final Budget includes Other Sources/Uses. These are transfers between funds as well as debt payments made from operations. This year, the transfers are occurring from the operating budget to other funds. The transfers include the following:

Source Fund	Destination Fund	Amount of Other Sources/Uses	Purpose
20	20	\$185,750	Debt service for 2008 bond issue funded from operations
10	20	\$2,879,355	Debt Service for 2021 ESAA bond issue funded from operations
10	60	\$7,150,000	Fund balance use for capital projects
20	60	\$500,000	Fund balance use for capital projects
70	60	\$10,000,000	Proceeds of bond sale abated for capital projects
	<i>Total</i>	<b>\$20,715,105</b>	

### Debt

The District uses debt to fund facilities improvements. This summarizes recent major debt issuances. Overall, the debt service levy for levy year 2019 (collected in February and August of 2020) is \$9,161,618. The debt service levy for levy year 2020 (collected during the same time frame in 2021) is \$9,362,173, which represents a 2.19% increase.

The legal maximum annual amount of debt service the District may pay on debt without voter approval was established with the PTELL law of 1995. In 2009 this law was amended to allow a CPI factor to be applied to the maximum annual amount or debt service extension base. For levy year 2020, the District's debt service extension base maximum is \$2,974,888. The table below includes both DSEB and referendum (Winnetka Campus Project) debt. Selected outstanding debt is summarized in Appendix I.

Debt Service Summary by Levy Year									
Source	Actual								
	2016	2017	Y/Y %	2018	Y/Y %	2019	Y/Y %	2020	Y/Y %
Levy	\$9,560,672	\$ 10,256,985	7.28%	\$ 9,490,373	-7.47%	\$ 9,161,618	-3.46%	\$ 9,362,173	2.19%

## V. Awards

### Certificate of Excellence Award in Financial Reporting

The District received the ASBO Certificate of Excellence Award in Financial Reporting for fiscal year ending June 30, 2020. This award represents a very significant achievement and reflects the District's commitment to the highest standards of school system financial reporting. The Certificate of Excellence is the highest recognition for school district financial operations offered by ASBO International and confirms that the District's Comprehensive Annual Financial Report (CAFR) has met or exceeded the standards set by ASBO International. The District has received this award for the sixteen consecutive years.

### Certificate of Achievement Award in Financial Reporting

The District received the GFOA Certificate of Achievement Award in Financial Reporting for fiscal year ending June 30, 2020. In order to receive this award, a government unit must publish an easily readable and efficiently organized CAFR. The CAFR must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. The District has received this award for sixteen consecutive years.

### Certificate of Financial Recognition

The District received the Certificate of Financial Recognition for fiscal year ending June 30, 2020 from the Illinois State Board of Education. This award recognizes the strong financial position of the District in its management of annual resources and fund balances.

## VI. Budget Development Process

### Budget Presentation

The development of the FY 2022 budget was completed with a detailed review of revenue and expenditure items within the context of the District's Goals and Objectives and the *Five-Year Financial Projections*. The budget includes the Educational Fund, Operations and Maintenance Fund (O&M), Transportation, Municipal Retirement/Social Security Fund (IMRF), Debt Service, Fire Prevention and Life Safety Fund (Life Safety), Capital Projects Fund, Winnetka Campus Project Fund and Working Cash Fund. Information on each of the fund's budgets is provided in this budget document.

A fund is described as a fiscal and accounting entity with a self-balancing set of accounts. Each fund is established under state law to report specific activities or to attain certain objectives in accordance with special regulations, restrictions, or limitations. It is important to note that transfers between funds can only be made when authorized by state law. Certain taxes and state aid are provided for specific purposes and must be accounted for within the specific fund established for that purpose.

The most important concern in the presentation of the budget data is to convey information to our communities about the FY 2022 educational programs and services, which have been translated into a financial budget plan. The material in the budget document incorporates decisions made by the Board and administration throughout the planning process.

This budget document and the year-end Comprehensive Annual Financial Report (CAFR) are the primary vehicles to present the financial plan and results of operations. The District has received the Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) for sixteen years. A similar recognition is available for the budget report. To receive this award, a school entity must publish a budget report as a policy document, as an operations guide, as a financial plan, and as a communications medium. The information included in this budget document is a first step in qualifying for the budget report to meet the stringent requirements of the ASBO Meritorious Budget Award (MBA).

### **Budget Process**

The budget process is comprised of three distinct phases – long-term financial projections (*Five Year Financial Projections*); collection of data and compilation for presentation to the Board; and a public hearing and Board adoption.

### **Budget Preparation**

Budgeting for the District can be fairly accurate because of its size and the fact that many of the expenses are known due to contractual agreements. Salaries and benefits represent a major portion of the Education Fund expenditures, so it is possible to budget those expenses and their related costs very closely.

### **Budget Adoption**

In January of each year, the Board reviews budget assumptions. Periodic updates are presented as budget development continues. No later than August of each year, the Tentative Budget document is presented to the Board for further review before adoption. The budget document is then put on public display for 30 days. In September, a public hearing is held to discuss the budget, and the Board votes on final adoption of the budget.

**Budgetary Control**

Budgetary control is maintained at the department/division level within the high school. These budget administrators control their budget by the encumbrance of estimated purchase amounts prior to release of purchase orders. Those responsible for budgetary compliance may view their budgets online via the District's financial computer network system. Monthly fund expenditure and revenue reports are provided to the Board of Education. A Treasurer's Report is provided on a monthly basis along with a Bills List and Capital Project Summary.

**Budget Closing**

The FY 2021-22 Annual Budget has been prepared to provide a comprehensive financial presentation to the Board of Education, local citizens and interested outside parties. We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of District 203 in a responsible and progressive manner.

Respectfully,

Chris Johnson, MS, CSBO  
Associate Superintendent/Treasurer

THIS BUDGET HAS BEEN PREPARED IN COMPLIANCE WITH THE ACCOUNTING STRUCTURE SPECIFIED IN THE ILLINOIS PROGRAM ACCOUNTING MANUAL ISSUED BY THE ILLINOIS STATE BOARD OF EDUCATION. ALL PUBLIC SCHOOL DISTRICTS IN ILLINOIS ARE REQUIRED TO FOLLOW THIS STRUCTURE IN ACCOUNTING FOR REVENUES AND EXPENDITURES.

This document is an attempt to provide the general public with comparative financial information on the school district for a two-year span of time.

**REVENUES** are presented by fund and are classified as follows:

Classification	Object	Description
Local	1000's	Property taxes, tuition, interest on investments, and donations
State	3000's	General and categorical aid
Federal	4000's	Categorical aid
Other	7000's	Transfers from other funds

**EXPENDITURES** are presented by fund and program (or service) and are classified as follows:

Classification	Object	Description
Salaries	1000's	All employee salaries
Employee Benefits	2000's	Life, medical, dental, disability insurance, social security, Medicare, and retirement fund payments, etc.
Purchased Services	3000's	Consultants, tutors, audit and legal services, athletic officials, repair and maintenance of equipment, rentals, security, travel, postage, advertising, information services, insurance



Supplies	4000's	Supplies, consumables, textbooks, personal computers, periodicals
Capital Outlay	5000's	Equipment > \$2,500 per unit/each
Other/Tuition	6000's	Outplaced tuition, debt payments, and membership fees
Non-Capitalized Equipment	7000's	Equipment between \$500 and \$2499 per unit/each

### *Description of Governmental Funds*

- Educational Fund: This fund is used to account for the majority of the instructional and administrative aspects of the District's operations. The teachers' salaries are paid and educational supplies and equipment are purchased from this fund. The revenue for operation of this fund comes almost entirely from local property taxes.
- Operations and Maintenance (O&M): This fund is used to account for repair and maintenance of district property.
- Transportation Fund: This fund is used to account for activity relating to regular education and special education student transportation to and from school or to off-campus sites, for field trips, and for co-curricular activities.
- Municipal Retirement/Social Security Fund: This fund is used to account for the District's portion of personnel pension costs related to the Illinois Municipal Retirement Fund (IMRF), Social Security, and Medicare.
- Fire Prevention and Life Safety Fund (Life Safety): This fund is used to account for state-approved Life Safety projects financed through bonds or local property taxes.
- Capital Projects Fund: This fund is used to account for proceeds resulting from bonds or other long-term financing agreements or construction or maintenance grants used to finance a capital project, capital lease, or lease-purchase agreement. It also is used to account for facility refurbishing and construction projects.
- Debt Service Fund: This fund is used to account for the District's bond principal and interest payments.
- Working Cash Fund: This fund is used to account for inter-fund borrowing.

### *Description of Governmental Funds*

When reading reviewing the forthcoming charts, it is important to note that All Governmental Funds include all revenues and expenditures of the school district. Operating Funds reflect the revenue and expenditures that are part of the day-to-day operations of the District. The comparison of the Operating Funds on a year over year basis presents the best opportunity for analysis of the expenditures of the District. The numbers reported in All Governmental Funds often reflect expenditures from one fiscal

year that are drawn from revenues recorded in a different fiscal year, such as the revenues realized through the sale of bonds for construction work in FY 21 that are expended in FY 22.

## **Estimate of Fund Balances**

**All Governmental Funds: Revenues by Source and Expenditures by Object**

## **Operating Funds: Revenues By Source and Expenditures by Object**

**Education Fund: Revenues by Source and Expenditures by Object**

## Education Fund: Expenditures by Function

**Operations and Maintenance Fund: Revenues by Source and Expenditures by Object**



**Debt Service Fund: Revenues by Source and Expenditures by Object**

**Transportation Fund: Revenues by Source and Expenditures by Object**

**Municipal Retirement/Social Security Fund: Revenues by Source and Expenditures by Object**

**Capital Projects Fund: Revenues by Source and Expenditures by Object**

## **Working Cash Fund: Revenues by Source and Expenditures by Object**

**Fire Prevention and Safety Fund: Revenues by Source and Expenditures by Object**

## Illinois State Board of Education Budget Requirements

New Trier Township High School's budgeting and reporting requirements are mandated by article 23 of the Illinois Administrative, Part 100, which establishes requirements for school districts' budgets and accounts as required by Section 2-3.27 of the School code. The general requirements include:

- a. Each school board shall use an appropriate set of journals and ledgers for the recording, summarization, and control of transactions and shall use the double-entry bookkeeping method and a fund accounting system.
- b. Each school board shall establish and maintain the number and types of funds necessitated by the nature and scope of its operations.
- c. Each chart of accounts shall incorporate at least the following dimensions:
  - 1) Fund or fund group
  - 2) Balance sheet accounts
  - 3) Revenue sources
  - 4) Expenditure purposes of functions; and
  - 5) Expenditure objects
- d. Each school board shall use the account codes assigned by the State Superintendent of Education.

The Illinois State Board of Education (ISBE) publishes the account code criteria in the Illinois Program Accounting Manual (IPAM). New Trier Township High School complies with the requirements set forth in IPAM and presents the budget in detail by fund, function and object. The District exceeds the IPAM requirements by recording line item details directly into the online computer system and requiring budget managers to monitor their budget areas by accessing the computer system online. In addition, the Illinois State Board of Education requires the District to submit and publish the District budget in the ISBE School District Budget Form. The ISBE School District Budget Form for fiscal year 2018 -2019 can be found on the District webpage at [www.newtrier.k12.il.us](http://www.newtrier.k12.il.us)

## Appendix I