

**Annual Budget
Fiscal Year 2022-23**



**NEW
TRIER**
TOWNSHIP
HIGH SCHOOL
DISTRICT 203

*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 19, 2022
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

Board of Education		Term Expires
Keith Dronen	President	2025
Jean Hahn	Vice President	2023
Cathleen H. Albrecht	Member	2023
Kimberly Alcantara	Member	2025
Avik Das	Member	2025
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 2022 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 2022 continued our students' historical achievement in receiving top academic awards, including 10 National Hispanic Scholars and 1 Indigenous Scholar award by the College Board, 7 National Merit Scholars, 20 National Merit Finalists, 21 National Merit Semifinalists, and 70 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.

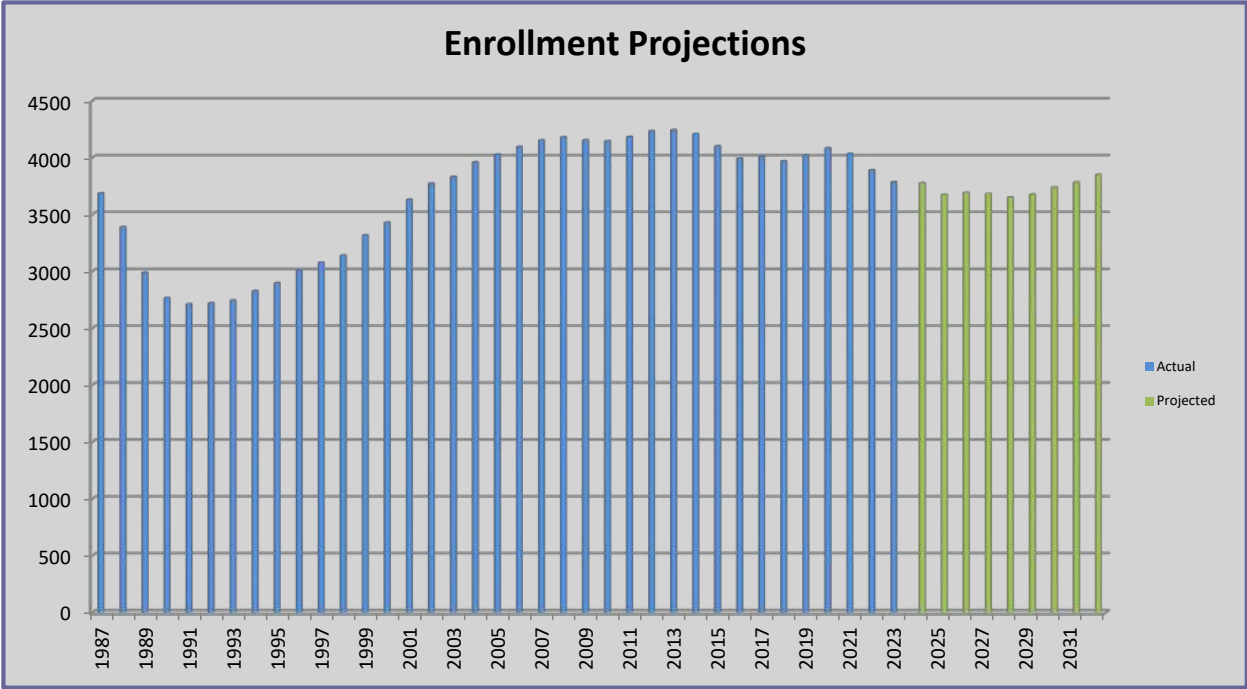
Addressing the Individual Needs of Learners

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 600 students with a full spectrum of learning needs, which are accommodated in a variety of settings, ranging from consult services to self-contained classrooms.

Enrollment

The current enrollment for the 2022-23 school year is 3,783 students, which represents a decrease of 105 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 decrease in fund balance in operating funds of \$8,269,310 when one-time transfers are included.

Fiscal Year	2022 (Amended Budget)	2023 (Final Budget)
Revenues	\$125,489,451	\$125,734,679
Expenditures	\$116,443,777	\$120,285,888
Other Uses From Current Fiscal Year	(\$3,065,105)	(\$3,068,101) ¹
Operating Funds Surplus/Def	\$5,980,569	\$2,380,690
Transfers From Fund Balances	(\$7,650,000)	(\$10,650,000)
Net Operating Funds Bal. Change	(\$1,669,431)	(\$8,269,310)

¹ Payment for debt service on ESAA (\$2,878,475) and 2008 bond issue (\$189,626) 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 2.73% 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 19 years.

The District is awaiting final 2022 tax extension information, which typically arrives in July each year and is based on the 2021 levy. The District estimates that the collection of local property taxes is projected to increase from \$109,370,650 to \$112,939,844. This reflects an increase to our levy of 3.26% (based on CPI) and an estimated amount of new property of \$35,000,000. Property taxes make up 90% of the district's revenue.

Other Local Revenue (Local)

Other Local Revenue has decreased to \$6,755,000, a decrease of \$394,000 compared to FY 22, driven by the unusually large CPPRT revenue in FY 22. Other Local Revenue compromises 5% 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 \$3,383,764 for FY 23, a very slight increase from the previous year. The current year budget assumes the state will make timely payments in all categories in FY 23. 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 \$2,656,071, a 52.97% decrease from FY 22 that comprises 2% of the budget and is largely related to the reimbursement of Special Education expenditures. The decrease is primarily caused by the cessation of funding for Covid-related expenses.

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. Salaries are 66% of the budget, totaling \$79,458,226.

Administration

There is no change in the administration FTE.

Certified Staff

This year, New Trier employs 382.3 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, 98% teachers have masters or higher, far exceeding the state average of 60.9%. Approximately 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 79% 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 the above the state average, providing extra instructional and professional development time beyond what is offered at most districts.

Certified staff will decrease by approximately one FTE.

Non-Certified Staff

Non-certified staff is projected to increase by 3 FTE.

Table 1 summarizes current staffing levels:

Staffing Levels (Table 1)

2022-23 Staffing Levels			
Employee Type	Bargaining Group	Total FTE	% of Total
ADMINISTRATOR	N/A	18.00	3%
PPS	NTPPSA	65.67	10%
SUPPORT 10 M	NTESPA	140.92	21%
SUPPORT 12 M	NTESPA	32.00	5%
SUPPORT 12 M	N/A	20.00	3%
MANAGEMENT	N/A	18.00	3%
TEACHER	NTEA	382.30	56%
Grand Total		676.88	

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. 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. For the FY 23 school year, the District is providing a supplemental lump sum payment to each member on a monthly basis equal to 2% of their hourly wages in order to continue to retain these workers, who are disproportionately impacted by inflation and have specialized skills that are needed, particularly during a period of significant construction activity.

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, 2021 through June 30, 2026. Contract provisions include projected salary increases of 11.00% (FY 22), 4.6% (FY 23), 1.50%-4.00% (FY 24-FY26), depending on inflation.

Total salary expenses increased 3.47% compared to FY 22.

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 \$15,455,266.

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 an increase of 5.90% for our health insurance renewal with for FY 22, which was consistent with our projection of 6.00%.

Health Insurance Renewal Rates (Table 2)

New Trier Historical Health Insurance Renewals				
School Year	HMO	PPO	Dental	Overall
2022-23	4.60%	7.40%	-1.30%	5.90%
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 4.32% for calendar year 2022 to 2.67% in calendar year 2023. This continual decrease in our rates is driven largely by the District's IMRF UAAL paydown and strong plan investment returns.

Employee benefit costs are projected to increase by 5.67%, which is largely driven by the increase in healthcare benefits for existing employees and the cost of benefits for added FTEs.

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 9.0% of the budget, totaling \$10,267,224.

Purchased Services are expected to increase 2.97% from the previous year. This category will likely be affected by the current high inflation rates.

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 \$4,888,347. This category is expected to decrease 6.57% over the

previous year, primarily due to the large reduction in pandemic related expenses in FY 22.

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 3% of the operating budget. This category is projected to increase from \$2,762,486 in FY 22 to \$3,027,271 in FY 23.

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 3 improvements that occurred in summer 2022. In addition, funds are budgeted for work that will occur on 15-Year Plan Year 4 improvements through June 30th.

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 \$6,165,653. The District has seen increase in the number of students outplaced in recent years and continues to manage these costs effectively. This category is expected to increase by 1.0%.

Non-Capitalized Equipment

The Non-Capitalized Equipment category was utilized for the first time in FY20 due to a change in the capitalization threshold approved by the Board. This category is for equipment expenses that cost between \$500 and \$2499 and would have been recorded as capital expenditures in prior years, and total \$367,800. They comprise less than 1% of the budget.

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	30	\$189,626	Debt service for 2008 bond issue funded from operations
10	30	\$2,878,475	Debt Service for 2021 ESAA bond issue funded from operations
10	60	\$10,150,000	Fund balance use for capital projects
20	60	\$500,000	Fund balance use for capital projects
70	60	\$9,500,000	Proceeds of bond sale abated for capital projects
	<i>Total</i>	\$23,218,101	

Debt

The District uses debt to fund facilities improvements. 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 levy year 2021 is not available yet due to delay in Cook County property taxes.

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 2021, the District’s debt service extension base maximum is \$3,018,535, and it is expected the final levy will be this amount.

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, 2021. 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 seventeen 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, 2021. 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 seventeen consecutive years.

Certificate of Financial Recognition

The District received the Certificate of Financial Recognition for fiscal year ending June 30, 2021 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.

Disclosure of Cash Balances

The District discloses cash balances on a monthly basis on the Treasurer's Report and on an annual basis as part of the state budget form.

VI. Budget Development Process

Budget Presentation

The development of the FY 2023 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 2023 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.

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 2022-23 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

Summary of Fund Balances						
All Funds						
	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$65,751,130	\$106,712,722	\$105,032,003	\$1,680,719	(\$10,150,000)	\$57,281,849
Operations and Maintenance	\$4,230,874	\$11,879,833	\$9,371,045	\$2,508,788	(\$3,568,101)	\$3,171,561
Debt Service	\$1,380,328	\$10,279,009	\$13,165,518	(\$2,886,509)	\$3,068,101	\$1,561,920
Transportation	\$4,562,789	\$2,453,667	\$2,894,794	(\$441,127)	\$0	\$4,121,662
Municipal Retirement	\$5,094,339	\$4,688,457	\$2,988,045	\$1,700,412	\$0	\$6,794,751
Capital Projects	\$47,176,697	\$0	\$62,061,973	(\$62,061,973)	\$20,150,000	\$5,264,724
Working Cash	\$3,581,180	\$0	\$0	\$0	\$0	\$3,581,180
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$92	\$0	\$0	\$0	\$0	\$92
	\$131,777,429	\$136,013,688	\$195,513,379	(\$59,499,691)	\$9,500,000	\$81,777,738

Summary of Fund Balances						
Operating Funds						
	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$65,751,130	\$106,712,722	\$105,032,003	\$1,680,719	(\$10,150,000)	\$57,281,849
Operations and Maintenance	\$4,230,874	\$11,879,833	\$9,371,045	\$2,508,788	(\$3,568,101)	\$3,171,561
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
Transportation	\$4,562,789	\$2,453,667	\$2,894,794	(\$441,127)	\$0	\$4,121,662
Municipal Retirement	\$5,094,339	\$4,688,457	\$2,988,045	\$1,700,412	\$0	\$6,794,751
Capital Projects	\$0	\$0	\$0	\$0	\$0	\$0
Working Cash	\$3,581,180	\$0	\$0	\$0	\$0	\$3,581,180
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$0	\$0	\$0	\$0	\$0	\$0
	\$83,220,312	\$125,734,679	\$120,285,888	\$5,448,791	(\$13,718,101)	\$74,951,002

All Governmental Funds: Revenues by Source and Expenditures by Object

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	BUDGET FY 2022	% Δ	BUDGET FY 2023	% Δ
REVENUES									
Local Sources	\$122,036,246	\$122,816,095	0.64%	\$120,325,205	-2.03%	\$127,000,316	5.55%	\$129,973,853	2.34%
State Sources	\$3,468,139	\$3,434,638	-0.97%	\$3,440,034	0.16%	\$3,322,441	-3.42%	\$3,383,764	1.85%
Federal Sources	\$2,530,616	\$2,628,202	3.86%	\$3,450,452	31.29%	\$5,647,360	63.67%	\$2,656,071	-52.97%
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$128,035,001	\$128,878,935	0.66%	\$127,215,691	-1.29%	\$135,970,117	6.88%	\$136,013,688	0.03%
EXPENDITURES									
Salary	\$70,494,822	\$72,346,024	2.63%	\$73,991,534	2.27%	\$76,792,875	3.79%	\$79,458,226	3.47%
Employee Benefits	\$12,387,028	\$14,032,456	13.28%	\$13,505,213	-3.76%	\$14,625,399	8.29%	\$15,455,266	5.67%
Purchased Services	\$8,480,134	\$8,244,202	-2.78%	\$8,327,303	1.01%	\$9,975,033	19.79%	\$10,267,224	2.93%
Supplies and Materials	\$4,347,203	\$3,856,775	-11.28%	\$5,371,923	39.29%	\$5,231,943	-2.61%	\$4,888,347	-6.57%
Capital Outlay	\$11,875,455	\$17,140,353	44.33%	\$13,961,597	-18.55%	\$34,236,486	145.22%	\$65,089,244	90.12%
Other Objects	\$17,787,262	\$15,901,596	-10.60%	\$17,530,631	10.24%	\$19,187,739	9.45%	\$19,331,171	0.75%
Non-Capitalized Equipment	\$0	\$29,821		\$23,020	-22.81%	\$303,500	1218.42%	\$367,800	21.19%
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$646,100		\$656,100	1.55%
TOTAL EXPENDITURES	\$126,371,904	\$131,551,227	4.93%	\$132,711,221	0.88%	\$160,999,075	21.32%	\$195,513,379	21.44%
SURPLUS/(DEFICIT)	\$2,663,097	(\$2,672,292)		(\$5,495,530)		(\$25,028,958)		(\$59,499,691)	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$6,436,439	\$37,023,876		\$82,979,344		\$47,679,355		\$52,368,101	
Other Financing Uses	(\$6,413,610)	(\$31,745,379)		(\$28,228,373)		(\$40,744,460)		(\$42,868,101)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$22,829	\$5,278,497		\$54,750,971		\$6,934,895		\$9,500,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$2,685,926	\$2,606,205		\$49,255,441		(\$18,094,063)		(\$49,999,691)	
BEGINNING FUND BALANCE	\$95,323,920	\$98,009,846		\$100,616,051		\$149,871,492		\$131,777,429	
ENDING FUND BALANCE	\$98,009,846	\$100,616,051		\$149,871,492		\$131,777,429		\$81,777,738	
FUND BALANCE AS % OF EXPENDITURES	78.18%	76.48%		112.93%		81.85%		41.83%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	9.38	9.18		13.55		9.82		5.02	

Operating Funds: Revenues By Source and Expenditures by Object

	ACTUAL			ACTUAL			BUDGET		BUDGET	
	FY 2019	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ	
REVENUES										
Local Sources	\$109,422,301	\$112,379,134	2.70%	\$110,330,888	-1.82%	\$116,519,650	5.61%	\$119,694,844	2.73%	
State Sources	\$3,468,139	\$3,384,638	-2.41%	\$3,440,034	1.64%	\$3,322,441	-3.42%	\$3,383,764	1.85%	
Federal Sources	\$2,530,616	\$2,628,202	3.86%	\$3,450,452	31.29%	\$5,647,360	63.67%	\$2,656,071	-52.97%	
Flow-Through	\$0	\$0		\$0		\$0		\$0		
TOTAL REVENUES	\$115,421,056	\$118,391,974	2.57%	\$117,221,374	-0.99%	\$125,489,451	7.05%	\$125,734,679	0.20%	
EXPENDITURES										
Salary	\$70,494,822	\$72,346,024	2.63%	\$73,991,534	2.27%	\$76,792,875	3.79%	\$79,458,226	3.47%	
Employee Benefits	\$12,387,028	\$14,025,580	13.23%	\$13,505,213	-3.71%	\$14,625,399	8.29%	\$15,455,266	5.67%	
Purchased Services	\$8,140,569	\$7,980,225	-1.97%	\$7,862,432	-1.48%	\$9,971,533	26.83%	\$10,267,224	2.97%	
Supplies and Materials	\$4,347,203	\$3,856,775	-11.28%	\$5,371,923	39.29%	\$5,231,943	-2.61%	\$4,888,347	-6.57%	
Capital Outlay	\$3,995,035	\$6,306,715	57.86%	\$2,863,179	-54.60%	\$2,762,486	-3.52%	\$3,027,271	9.59%	
Other Objects	\$5,415,349	\$5,652,962	4.39%	\$6,796,277	20.23%	\$6,109,941	-10.10%	\$6,165,653	0.91%	
Non-Capitalized Equipment	\$0	\$29,821		\$23,020	-22.81%	\$303,500	1218.42%	\$367,800	21.19%	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		
Provisions for Contingencies	\$0	\$0		\$0		\$646,100		\$656,100	1.55%	
TOTAL EXPENDITURES	\$104,780,006	\$110,198,102	5.17%	\$110,413,578	0.20%	\$116,443,777	5.46%	\$120,285,888	3.30%	
SURPLUS/(DEFICIT)	\$10,641,050	\$8,193,872		\$6,807,796		\$9,045,674		\$5,448,791		
OTHER FINANCING SOURCES/(USES)										
Other Financing Sources	\$3,043,926	\$19,636,576		\$19,811,289		\$30,029,355		\$29,150,000		
Other Financing Uses	(\$6,413,610)	(\$31,745,379)		(\$28,228,373)		(\$40,744,460)		(\$42,868,101)		
TOTAL OTHER FINANCING SOURCES/(USES)	(\$3,369,684)	(\$12,108,803)		(\$8,417,084)		(\$10,715,105)		(\$13,718,101)		
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$7,271,366	(\$3,914,931)		(\$1,609,288)		(\$1,669,431)		(\$8,269,310)		
BEGINNING FUND BALANCE	\$83,142,596	\$90,413,962		\$86,499,031		\$84,889,743		\$83,220,312		
ENDING FUND BALANCE	\$90,413,962	\$86,499,031		\$84,889,743		\$83,220,312		\$74,951,002		
FUND BALANCE AS % OF EXPENDITURES	86.29%	78.49%		76.88%		71.47%		62.31%		
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	10.35	9.42		9.23		8.58		7.48		

Education Fund: Revenues by Source and Expenditures by Object

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	BUDGET FY 2022	% Δ	BUDGET FY 2023	% Δ
REVENUES									
Local Sources	\$93,961,056	\$96,992,613	3.23%	\$95,755,034	-1.28%	\$99,292,807	3.69%	\$101,372,887	2.09%
State Sources	\$2,698,173	\$2,668,073	-1.12%	\$2,635,086	-1.24%	\$2,622,441	-0.48%	\$2,683,764	2.34%
Federal Sources	\$2,530,616	\$2,628,202	3.86%	\$3,450,452	31.29%	\$5,647,360	63.67%	\$2,656,071	-52.97%
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$99,189,845	\$102,288,888	3.12%	\$101,840,572	-0.44%	\$107,562,608	5.62%	\$106,712,722	-0.79%
EXPENDITURES									
Salary	\$66,087,213	\$67,830,974	2.64%	\$69,703,646	2.76%	\$71,981,361	3.27%	\$74,739,282	3.83%
Employee Benefits	\$8,525,122	\$8,765,320	2.82%	\$9,583,009	9.33%	\$10,435,787	8.90%	\$11,473,226	9.94%
Purchased Services	\$4,824,029	\$4,693,692	-2.70%	\$5,248,877	11.83%	\$6,213,233	18.37%	\$6,123,824	-1.44%
Supplies and Materials	\$3,583,279	\$2,974,506	-16.99%	\$2,883,724	-3.05%	\$3,810,943	32.15%	\$3,919,847	2.86%
Capital Outlay	\$3,310,298	\$5,281,331	59.54%	\$1,884,813	-64.31%	\$1,771,039	-6.04%	\$1,642,771	-7.24%
Other Objects	\$5,408,140	\$5,651,098	4.49%	\$6,794,772	20.24%	\$6,104,941	-10.15%	\$6,159,153	0.89%
Non-Capitalized Equipment	\$0	\$8,097		\$18,528	128.83%	\$301,500	1527.27%	\$367,800	21.99%
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$606,100		\$606,100	0.00%
TOTAL EXPENDITURES	\$91,738,081	\$95,205,018	3.78%	\$96,117,369	0.96%	\$101,224,904	5.31%	\$105,032,003	3.76%
SURPLUS/(DEFICIT)	\$7,451,764	\$7,083,870		\$5,723,203		\$6,337,704		\$1,680,719	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$9,028	\$2,851,576		\$4,224,539		\$0		\$0	
Other Financing Uses	(\$3,021,097)	(\$11,023,479)		(\$11,956,766)		(\$10,029,355)		(\$10,150,000)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$3,012,069)	(\$8,171,903)		(\$7,732,227)		(\$10,029,355)		(\$10,150,000)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$4,439,695	(\$1,088,033)		(\$2,009,024)		(\$3,691,651)		(\$8,469,281)	
BEGINNING FUND BALANCE	\$68,100,143	\$72,539,838		\$71,451,805		\$69,442,781		\$65,751,130	
ENDING FUND BALANCE	\$72,539,838	\$71,451,805		\$69,442,781		\$65,751,130		\$57,281,849	
FUND BALANCE AS % OF EXPENDITURES	79.07%	75.05%		72.25%		64.96%		54.54%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	9.49	9.01		8.67		7.79		6.54	

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

	ACTUAL		% Δ	ACTUAL		% Δ	BUDGET		% Δ
	FY 2019	FY 2020		FY 2021	FY 2022		FY 2023		
REVENUES									
Local Sources	\$9,295,900	\$9,535,765	2.58%	\$9,257,526	-2.92%	\$11,338,874	22.48%	\$11,879,833	4.77%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$9,295,900	\$9,535,765	2.58%	\$9,257,526	-2.92%	\$11,338,874	22.48%	\$11,879,833	4.77%
EXPENDITURES									
Salary	\$4,324,943	\$4,432,992	2.50%	\$4,205,442	-5.13%	\$4,727,234	12.41%	\$4,629,075	-2.08%
Employee Benefits	\$799,160	\$820,757	2.70%	\$880,162	7.24%	\$990,892	12.58%	\$970,970	-2.01%
Purchased Services	\$1,167,424	\$1,442,207	23.54%	\$1,251,700	-13.21%	\$1,386,500	10.77%	\$1,481,500	6.85%
Supplies and Materials	\$693,611	\$821,746	18.47%	\$2,443,681	197.38%	\$1,361,000	-44.31%	\$898,500	-33.98%
Capital Outlay	\$607,367	\$954,348	57.13%	\$872,204	-8.61%	\$991,447	13.67%	\$1,384,500	39.64%
Other Objects	\$7,209	\$1,864	-74.14%	\$1,505	-19.26%	\$5,000	232.23%	\$6,500	30.00%
Non-Capitalized Equipment	\$0	\$21,724		\$4,492	-79.32%	\$2,000	-55.48%	\$0	-100.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$7,599,714	\$8,495,638	11.79%	\$9,659,186	13.70%	\$9,464,073	-2.02%	\$9,371,045	-0.98%
SURPLUS/(DEFICIT)	\$1,696,186	\$1,040,127		(\$401,660)		\$1,874,801		\$2,508,788	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$3,021,097	\$13,450,000		\$11,350,000		\$20,029,355		\$19,650,000	
Other Financing Uses	(\$3,392,513)	(\$17,387,300)		(\$12,036,613)		(\$20,715,105)		(\$23,218,101)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$371,416)	(\$3,937,300)		(\$686,613)		(\$685,750)		(\$3,568,101)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$1,324,770	(\$2,897,173)		(\$1,088,273)		\$1,189,051		(\$1,059,313)	
BEGINNING FUND BALANCE	\$5,702,499	\$7,027,269		\$4,130,096		\$3,041,823		\$4,230,874	
ENDING FUND BALANCE	\$7,027,269	\$4,130,096		\$3,041,823		\$4,230,874		\$3,171,561	
FUND BALANCE AS % OF EXPENDITURES	92.47%	48.61%		31.49%		44.70%		33.84%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	11.10	5.83		3.78		5.36		4.06	

Debt Service Fund: Revenues by Source and Expenditures by Object

	ACTUAL		% Δ	ACTUAL		% Δ	BUDGET		% Δ
	FY 2019	FY 2020		FY 2021	FY 2022		FY 2023		
REVENUES									
Local Sources	\$12,179,365	\$10,312,117	-15.33%	\$9,934,574	-3.66%	\$10,480,666	5.50%	\$10,279,009	-1.92%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$12,179,365	\$10,312,117	-15.33%	\$9,934,574	-3.66%	\$10,480,666	5.50%	\$10,279,009	-1.92%
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$3,500		\$0	-100.00%
Supplies and Materials	\$0	\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0	
Other Objects	\$12,371,913	\$10,248,634	-17.16%	\$10,110,483	-1.35%	\$13,077,798	29.35%	\$13,165,518	0.67%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$12,371,913	\$10,248,634	-17.16%	\$10,110,483	-1.35%	\$13,081,298	29.38%	\$13,165,518	0.64%
SURPLUS/(DEFICIT)	(\$192,548)	\$63,483		(\$175,909)		(\$2,600,632)		(\$2,886,509)	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$371,416	\$187,300		\$186,613		\$0		\$3,068,101	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$371,416	\$187,300		\$186,613		\$0		\$3,068,101	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$178,868	\$250,783		\$10,704		(\$2,600,632)		\$181,592	
BEGINNING FUND BALANCE	\$3,540,605	\$3,719,473		\$3,970,256		\$3,980,960		\$1,380,328	
ENDING FUND BALANCE	\$3,719,473	\$3,970,256		\$3,980,960		\$1,380,328		\$1,561,920	
FUND BALANCE AS % OF EXPENDITURES	30.06%	38.74%		39.37%		10.55%		11.86%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	3.61	4.65		4.72		1.27		1.42	

Transportation Fund: Revenues by Source and Expenditures by Object

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	BUDGET FY 2022	% Δ	BUDGET FY 2023	% Δ
REVENUES									
Local Sources	\$1,881,995	\$1,844,131	-2.01%	\$1,445,490	-21.62%	\$1,722,985	19.20%	\$1,753,667	1.78%
State Sources	\$769,966	\$716,565	-6.94%	\$804,948	12.33%	\$700,000	-13.04%	\$700,000	0.00%
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$2,651,961	\$2,560,696	-3.44%	\$2,250,438	-12.12%	\$2,422,985	7.67%	\$2,453,667	1.27%
EXPENDITURES									
Salary	\$82,666	\$82,058	-0.74%	\$82,446	0.47%	\$84,280	2.22%	\$89,869	6.63%
Employee Benefits	\$16,685	\$16,687	0.01%	\$18,475	10.71%	\$20,441	10.64%	\$23,025	12.64%
Purchased Services	\$2,149,116	\$1,844,326	-14.18%	\$1,361,855	-26.16%	\$2,371,800	74.16%	\$2,661,900	12.23%
Supplies and Materials	\$70,313	\$60,523	-13.92%	\$44,518	-26.44%	\$60,000	34.78%	\$70,000	16.67%
Capital Outlay	\$77,370	\$71,036	-8.19%	\$106,162	49.45%	\$0	-100.00%	\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$40,000		\$50,000	25.00%
TOTAL EXPENDITURES	\$2,396,150	\$2,074,630	-13.42%	\$1,613,456	-22.23%	\$2,576,521	59.69%	\$2,894,794	12.35%
SURPLUS/(DEFICIT)	\$255,811	\$486,066		\$636,982		(\$153,536)		(\$441,127)	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$13,801	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$13,801	\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$269,612	\$486,066		\$636,982		(\$153,536)		(\$441,127)	
BEGINNING FUND BALANCE	\$3,323,665	\$3,593,277		\$4,079,343		\$4,716,325		\$4,562,789	
ENDING FUND BALANCE	\$3,593,277	\$4,079,343		\$4,716,325		\$4,562,789		\$4,121,662	
FUND BALANCE AS % OF EXPENDITURES	149.96%	196.63%		292.31%		177.09%		142.38%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	18.00	23.60		35.08		21.25		17.09	

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

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	BUDGET FY 2022	% Δ	BUDGET FY 2023	% Δ
REVENUES									
Local Sources	\$4,187,072	\$3,884,597	-7.22%	\$3,843,063	-1.07%	\$4,164,984	8.38%	\$4,688,457	12.57%
State Sources	\$0	\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$4,187,072	\$3,884,597	-7.22%	\$3,843,063	-1.07%	\$4,164,984	8.38%	\$4,688,457	12.57%
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Employee Benefits	\$3,046,061	\$4,422,816	45.20%	\$3,023,567	-31.64%	\$3,178,279	5.12%	\$2,988,045	-5.99%
Purchased Services	\$0	\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$3,046,061	\$4,422,816	45.20%	\$3,023,567	-31.64%	\$3,178,279	5.12%	\$2,988,045	-5.99%
SURPLUS/(DEFICIT)	\$1,141,011	(\$538,219)		\$819,496		\$986,705		\$1,700,412	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$0	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$1,141,011	(\$538,219)		\$819,496		\$986,705		\$1,700,412	
BEGINNING FUND BALANCE	\$2,685,346	\$3,826,357		\$3,288,138		\$4,107,634		\$5,094,339	
ENDING FUND BALANCE	\$3,826,357	\$3,288,138		\$4,107,634		\$5,094,339		\$6,794,751	
FUND BALANCE AS % OF EXPENDITURES	125.62%	74.34%		135.85%		160.29%		227.40%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	15.07	8.92		16.30		19.23		27.29	

Capital Projects Fund: Revenues by Source and Expenditures by Object

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	BUDGET FY 2022	% Δ	BUDGET FY 2023	% Δ
REVENUES									
Local Sources	\$431,626	\$123,594	-71.37%	\$59,705	-51.69%	\$0	-100.00%	\$0	
State Sources	\$0	\$50,000		\$0	-100.00%	\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$431,626	\$173,594	-59.78%	\$59,705	-65.61%	\$0	-100.00%	\$0	
EXPENDITURES									
Salary	\$0	\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$6,876		\$0	-100.00%	\$0		\$0	
Purchased Services	\$339,565	\$257,534	-24.16%	\$464,871	80.51%	\$0	-100.00%	\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0	
Capital Outlay	\$7,793,511	\$10,833,638	39.01%	\$11,098,418	2.44%	\$31,000,000	179.32%	\$62,061,973	100.20%
Other Objects	\$0	\$0		\$623,871		\$0	-100.00%	\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$8,133,076	\$11,098,048	36.46%	\$12,187,160	9.81%	\$31,000,000	154.37%	\$62,061,973	100.20%
SURPLUS/(DEFICIT)	(\$7,701,450)	(\$10,924,454)		(\$12,127,455)		(\$31,000,000)		(\$62,061,973)	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	\$3,021,097	\$17,200,000		\$62,981,442		\$17,650,000		\$20,150,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$3,021,097	\$17,200,000		\$62,981,442		\$17,650,000		\$20,150,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$4,680,353)	\$6,275,546		\$50,853,987		(\$13,350,000)		(\$41,911,973)	
BEGINNING FUND BALANCE	\$8,077,517	\$3,397,164		\$9,672,710		\$60,526,697		\$47,176,697	
ENDING FUND BALANCE	\$3,397,164	\$9,672,710		\$60,526,697		\$47,176,697		\$5,264,724	
FUND BALANCE AS % OF EXPENDITURES	41.77%	87.16%		496.64%		152.18%		8.48%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	5.01	10.46		59.60		18.26		1.02	

Working Cash Fund: Revenues by Source and Expenditures by Object

	ACTUAL		% Δ	ACTUAL		% Δ	BUDGET		% Δ	BUDGET	
	FY 2019	FY 2020		FY 2021	FY 2022		FY 2023	FY 2023			
REVENUES											
Local Sources	\$96,278	\$122,028	26.75%	\$29,775	-75.60%	\$0	-100.00%	\$0		\$0	
State Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$96,278	\$122,028	26.75%	\$29,775	-75.60%	\$0	-100.00%	\$0		\$0	
EXPENDITURES											
Salary	\$0	\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0	\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT)	\$96,278	\$122,028		\$29,775		\$0		\$0		\$0	
OTHER FINANCING SOURCES/(USES)											
Other Financing Sources	\$0	\$3,335,000		\$4,236,750		\$10,000,000		\$9,500,000			
Other Financing Uses	\$0	(\$3,334,600)		(\$4,234,994)		(\$10,000,000)		(\$9,500,000)			
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$400		\$1,756		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$96,278	\$122,428		\$31,531		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$3,330,943	\$3,427,221		\$3,549,649		\$3,581,180		\$3,581,180		\$3,581,180	
ENDING FUND BALANCE	\$3,427,221	\$3,549,649		\$3,581,180		\$3,581,180		\$3,581,180		\$3,581,180	
FUND BALANCE AS % OF EXPENDITURES	0.00%	0.00%		0.00%		0.00%		0.00%		0.00%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	0.00		0.00		0.00		0.00		0.00	

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

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	BUDGET FY 2022	% Δ	BUDGET FY 2023	% Δ
INSTRUCTION									
Regular Programs	\$0	\$0		\$0		\$0		\$0	
Special Education Programs	\$0	\$0		\$0		\$0		\$0	
Adult/Continuing Education Programs	\$0	\$0		\$0		\$0		\$0	
Vocational Programs	\$0	\$0		\$0		\$0		\$0	
Co-Curricular Programs	\$0	\$0		\$0		\$0		\$0	
Summer School and Gifted Programs	\$0	\$0		\$0		\$0		\$0	
Drivers Education Programs	\$0	\$0		\$0		\$0		\$0	
Bilingual Programs	\$0	\$0		\$0		\$0		\$0	
Truant/Optional Programs/Other	\$0	\$0		\$0		\$0		\$0	
TOTAL INSTRUCTION	\$0	\$0		\$0		\$0		\$0	
SUPPORT SERVICES									
Pupils	\$0	\$0		\$0		\$0		\$0	
Instructional Staff	\$0	\$0		\$0		\$0		\$0	
General Administration	\$0	\$0		\$0		\$0		\$0	
School Administration	\$0	\$0		\$0		\$0		\$0	
Business Operations	\$86,909	\$6,443	-92.59%	\$0	-100.00%	\$474,000		\$0	-100.00%
Central Administration	\$0	\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0	
TOTAL SUPPORT SERVICES	\$86,909	\$6,443	-92.59%	\$0	-100.00%	\$474,000		\$0	-100.00%
COMMUNITY SERVICES									
	\$0	\$0		\$0		\$0		\$0	
PAYMENTS TO OTHER GOVERNMENTAL UNITS									
	\$0	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$86,909	\$6,443	-92.59%	\$0	-100.00%	\$474,000		\$0	-100.00%

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

Appendix I