

Mundelein School District 75
Building bright futures together!



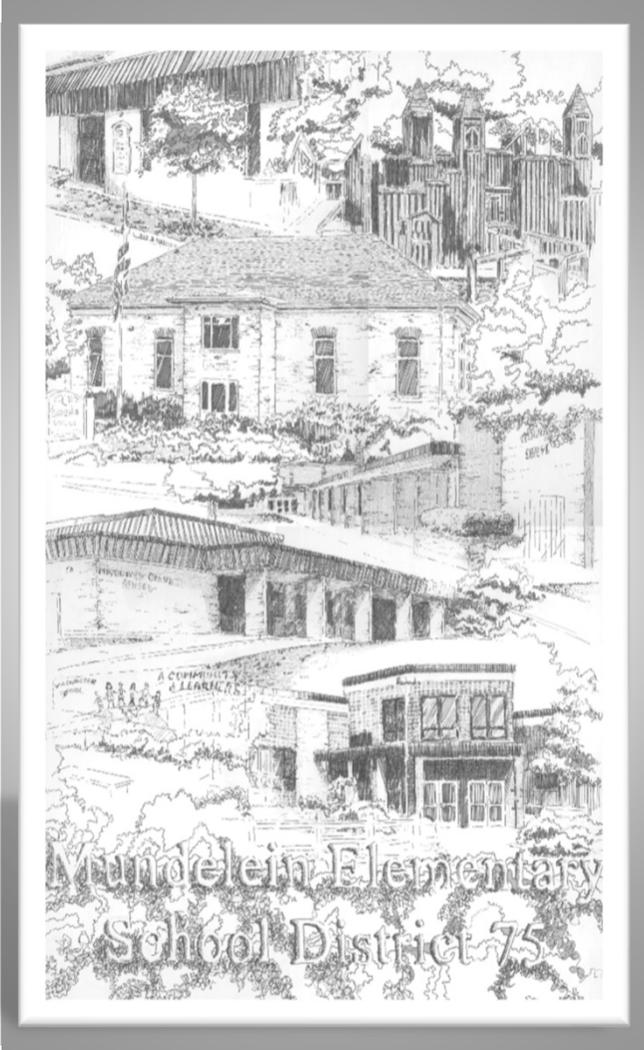
FY24 Budget for Adoption

As of: May 15, 2023

T. Rancak, Chief Financial Officer/CSBO

May '23

2023
24



A message from:

T. Rancak, Chief Financial Officer/CSBO

District 75 has a long history of providing innovative and excellent educational programs. A pioneer in providing full-day kindergarten, District 75 is still one of the few suburban districts to provide this critically important learning opportunity. Our caring school environments foster lasting friendships among a diverse and multicultural group of students. District 75 parents support and encourage their children’s learning and involvement at school. District 75 is fiscally conservative and maintains a balanced budget by actively reducing expenditures.

That said, I am pleased to provide for the Board of Education’s review and consideration the attached FY24 Budget for Adoption.

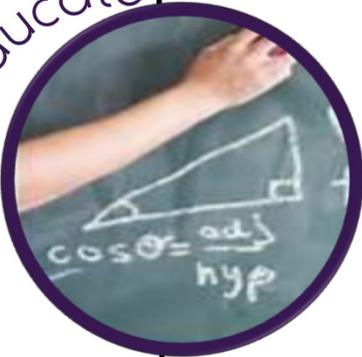
Providing monthly reports and analysis is an integral step in looking at long-term strategies to obtaining and maintaining balanced budgets while effectively and efficiently utilizing available resources to maximize the educational experience provided to all students.

I hope you will take the time to review the attached, as I believe that it provides helpful information to better understand the financial health of our District. Our District has many exciting initiatives underway to bolster academic programs, provide exceptional learning opportunities for our students, and encourage and engage our community.





Educate



Challenge



Nurture

Financial Review/Executive Summary	1
Table of Contents	2
All Funds - Year at a Glance (YAAG)	3
All Funds Funds Snapshot	4
Revenues Dashboard	5
Expenses Dashboard	6
Operating Funds - Year at a Glance (YAAG)	7
Operating Funds Narrative	8
Capital Projects Fund - Year at a Glance	15
Debt Service Fund - Year at a Glance (YAAG)	16



Mundelein School District 75

FY24 Budget for Adoption

As of: May 15, 2023

All Funds - Year at a Glance (YAAG)

2023/2024 FY24 Budget for Adoption | All Funds - Year at a Glance (YAAG)

	FY21 Activity	FY22 Activity	FY23 Projection	FY24 Projection	% of PY	Change from PY
Revenues by Source						
Tax Levy	\$ 17,285,294	\$ 17,751,363	\$ 17,842,350	\$ 19,048,545	7%	\$ 1,206,195
Corporate Taxes (CPPRT)	159,676	288,683	292,000	306,601	5%	14,601
Tuition, Registration, and Fees	205,674	291,462	234,716	257,161	10%	22,445
Earnings on Investments	97,159	33,414	645,389	657,879	2%	12,490
Food Service Revenue	317,550	879,388	501,596	476,680	-5%	(24,916)
Other Local & Flow Through Funds	1,255,285	807,422	352,104	647,256	84%	295,152
State EBF, Categoricals, & Grants	6,164,259	6,468,339	6,945,027	8,030,152	16%	1,085,125
Title Grants	287,219	202,623	93,820	83,515	-11%	(10,305)
Federal Special Education	434,610	507,910	478,380	493,131	3%	14,751
Other Federal Funds	440,730	977,946	1,743,153	1,349,832	-23%	(393,321)
Total Revenues	\$ 26,647,456	\$ 28,208,549	\$ 29,128,535	\$ 31,350,752	8%	\$ 2,222,216
On-Behalf Payments Flow Through	8,724,630	9,000,000	9,000,000	9,000,000	0%	-
Total Revenues & Flow Through	\$ 35,372,086	\$ 37,208,549	\$ 38,128,535	\$ 40,350,752	6%	\$ 2,222,216
Expenditures by Object						
Cert & Non-Cert Admin Salaries	\$ 1,053,417	\$ 1,111,367	\$ 1,204,340	\$ 1,417,171	18%	\$ 212,831
Certified Staff Salaries	8,032,356	7,797,803	8,314,170	8,976,324	8%	662,154
Aides, Nurses, Social Wk & Psych	1,590,813	2,000,294	2,053,610	2,314,807	13%	261,197
Building Support Salaries	512,171	827,301	952,610	1,317,580	38%	364,970
Custodial & Maintenance Salaries	381,999	420,021	607,730	854,057	41%	246,327
Stipends Subs & Other Salaries	172,746	766,417	1,024,100	928,599	-9%	(95,501)
Retirement and Social Security	755,296	822,866	910,386	1,052,653	16%	142,267
Insurance Benefits	2,486,739	2,341,242	2,570,679	2,887,283	12%	316,604
Other Employee Benefits	190,430	170,524	187,020	219,020	17%	32,000
Food Service	292,677	493,056	378,400	397,321	5%	18,921
Custodial Service	435,553	468,425	429,500	450,977	5%	21,477
Pupil Transportation Service	1,310,021	2,023,745	1,780,212	1,873,120	5%	92,908
D120 Shared Services	823,011	824,936	623,080	752,367	21%	129,287
Other Purchased Services	2,189,633	1,420,660	1,857,670	1,797,762	-3%	(59,908)
Textbooks	284,983	380,958	144,320	481,906	234%	337,586
Utilities	346,102	393,933	355,734	372,346	5%	16,612
Supplies & Materials	1,004,741	969,804	1,195,382	1,733,745	45%	538,363
Capital Outlay & Equipment	488,908	464,766	955,841	454,562	-52%	(501,279)
Principal & Interest	1,712,362	1,780,057	1,819,079	2,420,860	33%	601,781
Out of District SpEd Services	1,349,959	1,126,308	930,343	1,091,688	17%	161,345
Other Objects	31,727	128,905	69,940	41,680	-40%	(28,260)
Capital Projects, Repairs, & Maint.	1,589,185	715,031	591,928	6,001,500	914%	5,409,572
Total Expenditures	\$ 27,034,830	\$ 27,448,417	\$ 28,956,073	\$ 37,837,329	31%	\$ 8,881,256
On-Behalf Payments Flow Through	8,724,630	9,000,000	9,000,000	9,000,000	0%	-
Total Expenditures & Flow Through	\$ 35,759,460	\$ 36,448,417	\$ 37,956,073	\$ 46,837,329	23%	\$ 8,881,256
Revenues Less Expenditures	(387,374)	760,132	172,462	(6,486,578)		
Other Financing Sources	-	-	4,360,000	-		
Other Financing Uses	-	-	-	-		
Operating Results	\$ (387,374)	\$ 760,132	\$ 4,532,462	\$ (6,486,578)		



REVENUES

TOTAL REVENUES

\$29.1M

MILLIONS

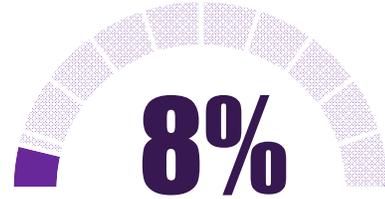
% CHANGE PY

BUDGET BALANCE

8%

\$2.2M

MILLIONS



Increase from Prior Year

EXPENDITURES

TOTAL EXPENDITURES

\$29.0M

MILLIONS

% CHANGE PY

BUDGET BALANCE

31%

\$8.9M

MILLIONS



Increase from Prior Year

FUND BALANCE

PROJECTED ENDING FUND BALANCE

\$10.3M

MILLIONS

CHANGE

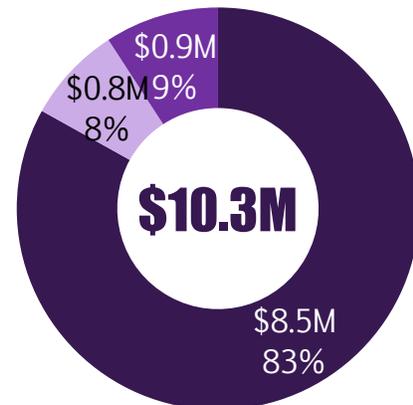
BEGIN BAL

-\$6.5M

\$17.5M

MILLIONS

MILLIONS



■ Operating ■ Capital ■ Debt



Total Revenues



Total Revenues are up 8% from prior year. This is a variance of approximately \$2.2M.

Operating Revenues



Operating Revenues are up 8% from prior year. This is a variance of approximately \$2.1M.

Capital Projects Revenues



Capital Projects Revenues are up 2% from prior year. This is a variance of approximately \$1K.

Debt Service Revenues



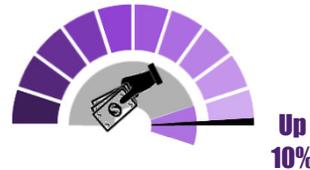
Debt Service Revenues are up 7% from prior year. This is a variance of approximately \$130K.

Levy/Tax



Levy/Tax are down -6% from prior year. This is a variance of approximately -\$1.2M.

Registration/Fee



Registration/Fee are up 10% from prior year. This is a variance of approximately \$22K.

Other Local



Other Local are up 84% from prior year. This is a variance of approximately \$295K.

Investment



Investment are up 2% from prior year. This is a variance of approximately \$12K.

GSA & Categorical



GSA & Categorical are up 16% from prior year. This is a variance of approximately \$1.1M.

State Grant



State Grant are down -11% from prior year. This is a variance of approximately -\$10K.

Title I - Low Income



Title I - Low Income are up 3% from prior year. This is a variance of approximately \$15K.

Federal Special Ed



Federal Special Ed are down -23% from prior year. This is a variance of approximately -\$393K.



Total expenses



Total expenses are up 31% from prior year. This is a variance of approximately \$8.9M.

Operating expenses



Operating expenses are up 10% from prior year. This is a variance of approximately \$2.6M.

Capital Projects expenses



Capital Projects expenses are up 1443% from prior year. This is a variance of approximately \$5.7M.

Debt Service expenses



Debt Service expenses are up 29% from prior year. This is a variance of approximately \$538K.

Salaries



Salaries are on target from prior year.

Insurance



Insurance are up 12% from prior year. This is a variance of approximately \$317K.

Food Service



Food Service are up 5% from prior year. This is a variance of approximately \$19K.

Custodial Service



Custodial Service are up 5% from prior year. This is a variance of approximately \$21K.

Pupil Transportation



Pupil Transportation Service are up 5% from prior year. This is a variance of approximately \$93K.

D120 Shared Services



D120 Shared Services are up 21% from prior year. This is a variance of approximately \$129K.

Out of District SpEd



Out of District SpEd Services are up 17% from prior year. This is a variance of approximately \$161K.

Utilities



Utilities are up 5% from prior year. This is a variance of approximately \$17K.

Supplies & Materials



Supplies & Materials are up 45% from prior year. This is a variance of approximately \$538K.



Mundelein School District 75

FY24 Budget for Adoption

As of: May 15, 2023

Operating Funds - Year at a Glance (YAAG)

2023/2024 FY24 Budget for Adoption | Operating Funds - Year at a Glance (YAAG)

	FY21 Activity	FY22 Activity	FY23 Projection	FY24 Projection	% of PY	Change from PY	
Revenues by Source							
Tax Levy	\$ 15,596,565	\$ 15,991,947	\$ 16,051,110	\$ 17,126,908	107%	\$1,075,798	1
Corporate Taxes (CPPRT)	50,002	50,000	292,000	306,600	105%	14,600	2
Tuition, Registration, and Fees	205,674	291,462	234,716	257,161	110%	22,445	3
Earnings on Investments	76,070	23,056	595,260	607,749	102%	12,490	4
Food Service Revenue	317,550	879,388	501,596	476,680	95%	(24,916)	5
Other Local & Flow Through Funds	1,216,705	807,422	331,938	626,081	189%	294,143	6
State EBF, Categoricals, & Grants	6,164,259	5,643,339	6,945,027	8,030,152	116%	1,085,125	7
Title Grants	227,415	295,020	208,561	133,788	64%	(74,773)	8
Federal Special Education	434,610	507,910	478,380	493,131	103%	14,751	9
Other Federal Funds	500,534	885,549	1,628,413	1,299,559	80%	(328,854)	10
Total Revenues	\$ 24,789,384	\$ 25,375,093	\$ 27,266,999	\$ 29,357,809	108%	\$2,090,809	
On-Behalf Payments Flow Through	8,724,630	9,000,000	9,000,000	9,000,000	100%	-	11
Total Revenues & Flow Through	\$ 33,514,014	\$ 34,375,093	\$ 36,266,999	\$ 38,357,809	106%	\$2,090,809	
Expenditures by Object							
Cert & Non-Cert Admin Salaries	\$ 1,053,417	\$ 1,111,367	\$ 1,204,340	\$ 1,417,171	118%	\$ 212,831	12
Certified Staff Salaries	8,032,356	7,797,803	8,314,170	8,976,324	108%	662,154	13
Aides, Nurses, Social Wk & Psych	1,590,813	2,000,294	2,053,610	2,314,807	113%	261,197	14
Building Support Salaries	512,171	827,301	952,610	1,317,580	138%	364,970	15
Custodial & Maintenance Salaries	381,967	420,021	607,730	854,057	141%	246,327	16
Stipends Subs & Other Salaries	651,333	766,417	1,024,100	928,599	91%	(95,501)	17
Retirement and Social Security	755,296	822,866	910,386	1,052,653	116%	142,267	18
Insurance Benefits	2,486,739	2,341,242	2,570,679	2,887,283	112%	316,604	19
Other Employee Benefits	190,430	170,524	187,020	219,020	117%	32,000	20
Food Service	292,677	493,056	378,400	397,321	105%	18,921	21
Custodial Service	435,553	468,425	429,500	450,977	105%	21,477	22
Pupil Transportation Service	1,310,021	2,023,745	1,780,212	1,873,120	105%	92,908	23
D120 Shared Services	823,011	824,936	623,080	752,367	121%	129,287	24
Other Purchased Services	2,189,633	1,420,660	1,734,970	1,735,602	100%	632	25
Textbooks	284,983	380,958	144,320	481,906	334%	337,586	26
Utilities	346,102	393,933	355,734	372,346	105%	16,612	27
Supplies & Materials	1,004,741	969,804	1,195,382	1,733,745	145%	538,363	28
Capital Outlay & Equipment	488,908	464,766	923,141	420,226	46%	(502,915)	29
Principal & Interest	-	-	-	-	-	-	-
Out of District SpEd Services	1,349,959	1,126,308	930,343	1,091,688	117%	161,345	30
Other Objects	31,252	128,905	69,940	41,680	60%	(28,260)	31
Capital Projects, Repairs, & Maint.	369,775	222,170	288,845	1,500	1%	(287,345)	32
Total Expenditures	\$ 24,581,138	\$ 25,175,500	\$ 26,678,512	\$ 29,319,973	110%	\$2,641,461	
On-Behalf Payments Flow Through	8,724,630	9,000,000	9,000,000	9,000,000	100%	-	11
Total Expenditures & Flow Through	\$ 33,305,768	\$ 34,175,500	\$ 35,678,512	\$ 38,319,973	107%	\$2,641,461	
Revenues Less Expenditures	208,246	199,594	588,487	37,835			
Other Financing Sources	-	-	-	-			
Other Financing Uses	-	-	-	-			
Operating Results	\$ 208,246	\$ 199,594	\$ 588,487	\$ 37,835			



Revenue and Expenditure Narrative

- 1 Tax Levy revenues (58% of the total FY24 budget) are budgeted at \$17.1M. As of the end of the period, year-end projections for FY23 total \$16.1M. This represents an increase of 7% (or \$1.1M) above FY23 year-end projections. As the District operates on an accrual basis, the FY24 budgeted levy revenue represents what we anticipate to collect of the 2022 Levy (paid by taxpayers in June and September 2023). The 2022 Levy will be finalized in late March to mid April. This levy is the first levy, in my career, where the 5% tax cap was reached. With the release of CPI for the 2023 Levy of 6.5%, FY25 will represent the second consecutive year where the 5% tax cap will be reached.
- 2 Corporate Taxes (CPPRT) revenues (1.0% of the total FY24 budget) are budgeted at \$307K. As of the end of the period, year-end projections for FY23 total \$292K. This represents an increase of 5% (or \$15K) above FY23 year-end projections. A minimal increase for rate increases.
- 3 Tuition, Registration, and Fees revenues (0.9% of the total FY24 budget) are budgeted at \$257K. As of the end of the period, year-end projections for FY23 total \$235K. This represents an increase of 10% (or \$22K) above FY23 year-end projections. A final decrease is projected for FY23 with an increase back to predictable levels from prior years. This is primarily due to the financial hardships brought on by the COVID-19 pandemic, whereby causing it to be less than predictable and will need to continue to be monitored.
- 4 Earnings on Investments revenues (2.1% of the total FY24 budget) are budgeted at \$608K. As of the end of the period, year-end projections for FY23 total \$595K. This represents an increase of 2% (or \$12K) above FY23 year-end projections. Due to historically low investment rates, Interest Earnings between ALL funds were significantly reduced in FY22 with a significant increase in FY23. The minimal increase is to account for increased cash from the bond sale.
- 5 Food Service Revenue revenues (1.6% of the total FY24 budget) are budgeted at \$477K. As of the end of the period, year-end projections for FY23 total \$502K. This represents a decrease of -5.0% (or -\$25K) below FY23 year-end projections. This is a minimal decrease factoring in the food service program being restored to pre-covid levels.
- 6 Other Local & Flow Through Funds revenues (2.1% of the total FY24 budget) are budgeted at \$626K. As of the end of the period, year-end projections for FY23 total \$332K. This represents an increase of 89% (or \$294K) above FY23 year-end projections. This increase is primarily due to an anticipated increase in rental fees from the shared food service program with D76.



Revenue and Expenditure Narrative

- 7 State EBF, Categoricals, & Grants revenues (27% of the total FY24 budget) are budgeted at \$8.0M. As of the end of the period, year-end projections for FY23 total \$6.9M. This represents an increase of 16% (or \$1.1M) above FY23 year-end projections. This increase is primarily due to an increase in EBF funding of \$780K. Additionally, there was a restoration of revenue previously lost from the Transportation Claim, which reimburses the District for a portion of its transportation expenditures. During remote learning, the District did not pay for transportation and therefore, the reimbursement is less. This caused a decrease in FY23 followed by an increase in FY24 and going forward.
- 8 Title Grants revenues (0.5% of the total FY24 budget) are budgeted at \$134K. As of the end of the period, year-end projections for FY23 total \$209K. This represents a decrease of -35.9% (or -\$75K) below FY23 year-end projections. This is not a decrease of grant funding. It represents changes in carry forward funds (i.e. the unspent FY22 grant funds which were rolled into the FY23 grant). Depending on any carryforward funds from FY23 into FY24, this revenue stream may change. This revenue stream is comprised of Title grants. The net result of budget variances related to grant activity is a change to the fund balance of zero. Although this grant may not have an affect on the District's fund balances, it does provide the District with funding to offer programs that it otherwise could not afford. Due to regulations regarding its use, most of the grant is to be spent addressing the needs of economically disadvantaged students of the District's student population.
- 9 Federal Special Education revenues (1.7% of the total FY24 budget) are budgeted at \$493K. As of the end of the period, year-end projections for FY23 total \$478K. This represents an increase of 3% (or \$15K) above FY23 year-end projections. This revenue stream is comprised of grants for Special Education. The net result of budget variances related to grant activity is a change to the fund balance of zero. Although this grant may not have an affect on the District's fund balances, it does provide the District with funding to offer programs that it otherwise could not afford. Due to regulations regarding its use, most of the grant is to be spent addressing the needs of the District's Special Education student population.



Revenue and Expenditure Narrative

- 10 Other Federal Funds revenues (4.4% of the total FY24 budget) are budgeted at \$1.3M. As of the end of the period, year-end projections for FY23 total \$1.6M. This represents a decrease of -20.2% (or -\$329K) below FY23 year-end projections. This revenue stream is primarily comprised with ESSER and other Federal Grants. The District has received ESSER III funding of over \$2M. The \$2M is to be spent during FY23 and FY24. For the purposes of budgeting, the District is estimating that 1/2 will be spent in FY23 and 1/2 in FY24. The net result of variances related to grant activity is a change to the fund balance of zero. Therefore unless the variance was significant enough to require an amended budget, variances are to be anticipated. As an FYI, the law states that the District would be required to file an amended budget if it exceeds 10% the total expenditure budget in that fund. The Ed Fund has roughly a \$26M budget. Therefore the variance would need to be greater than the grant allotment.
- 11 On-Behalf Payments Flow Through revenues (0.0% of the total FY24 budget) are budgeted at \$9.0M. As of the end of the period, year-end projections for FY23 total \$9.0M. This represents a decrease of 0.0% (or \$0K) below FY23 year-end projections. This revenue stream has a corresponding expenditure item and has been estimated based upon the FY20 budget. The auditors will provide the actual revenue (and thus equal offsetting expenditure) as part of the final FY20 audit. That said, this is a flow through that has no affect on fund balance. See the AFR for more information.
- 12 Cert & Non-Cert Admin Salaries expenditures (4.8% of the total FY24 budget) are budgeted at \$1.4M. As of the end of the period, year-end projections for FY23 total \$1.2M. This represents an increase of 18% (or \$213K) above FY23 year-end projections. The majority of the increase, is due to positions that will be brought to the BOE for approval during staffing (AP).
- 13 Certified Staff Salaries expenditures (31% of the total FY24 budget) are budgeted at \$9.0M. As of the end of the period, year-end projections for FY23 total \$8.3M. This represents an increase of 8% (or \$662K) above FY23 year-end projections. This is based upon actual employees and their movement on and through the salary schedule. Additionally it accounts for additional positions that will be brought to the BOE for approval during staffing (class size and programming changes).



Revenue and Expenditure Narrative

- 14 Aides, Nurses, Social Wk & Psych expenditures (7.9% of the total FY24 budget) are budgeted at \$2.3M. As of the end of the period, year-end projections for FY23 total \$2.1M. This represents an increase of 13% (or \$261K) above FY23 year-end projections. This includes adjustments for minimum wage changes and wage adjustments. Additionally, when an individual is hired part year, it creates a large increase (in the budget for that person) in the following year when they work a full year. This situation also accounts for a portion of the increase. Additionally it accounts for additional positions that will be brought to the BOE for approval during staffing (class size and programming changes).
- 15 Building Support Salaries expenditures (4.5% of the total FY24 budget) are budgeted at \$1.3M. As of the end of the period, year-end projections for FY23 total \$953K. This represents an increase of 38% (or \$365K) above FY23 year-end projections. This includes adjustments for minimum wage changes and wage adjustments. Additionally, when an individual is hired part year, it creates a large increase (in the budget for that person) in the following year when they work a full year. This situation also accounts for a portion of the increase. Additionally it accounts for additional positions that will be brought to the BOE for approval during staffing (admin assistant).
- 16 Custodial & Maintenance Salaries expenditures (2.9% of the total FY24 budget) are budgeted at \$854K. As of the end of the period, year-end projections for FY23 total \$608K. This represents an increase of 41% (or \$246K) above FY23 year-end projections. This includes adjustments for minimum wage changes and wage adjustments. Additionally, when an individual is hired part year, it creates a large increase (in the budget for that person) in the following year when they work a full year. This situation also accounts for a portion of the increase. Additionally it accounts for additional positions that will be brought to the BOE for approval during staffing (Grounds & Drivers).
- 17 Stipends Subs & Other Salaries expenditures (3.2% of the total FY24 budget) are budgeted at \$929K. As of the end of the period, year-end projections for FY23 total \$1.0M. This represents a decrease of -9.3% (or -\$96K) below FY23 year-end projections. This expenditure stream may change as positions move from being filled by employees vs. subs vs. contracted.



Revenue and Expenditure Narrative

- 18 Retirement and Social Security expenditures (3.6% of the total FY24 budget) are budgeted at \$1.1M. As of the end of the period, year-end projections for FY23 total \$910K. This represents an increase of 16% (or \$142K) above FY23 year-end projections. This is in alignment with what we anticipate for salaries in FY24.
- 19 Insurance Benefits expenditures (9.8% of the total FY24 budget) are budgeted at \$2.9M. As of the end of the period, year-end projections for FY23 total \$2.6M. This represents an increase of 12% (or \$317K) above FY23 year-end projections. This is in alignment with what we anticipate for participation in FY24. Additionally, preliminary release of insurance rate increases projected for FY24 are 14% and have been factored into the increase.
- 20 Other Employee Benefits expenditures (0.7% of the total FY24 budget) are budgeted at \$219K. As of the end of the period, year-end projections for FY23 total \$187K. This represents an increase of 17% (or \$32K) above FY23 year-end projections. The majority of this expenditure item is related to worker's compensation premiums and the increase is based upon historical premium increases.
- 21 Food Service expenditures (1.4% of the total FY24 budget) are budgeted at \$397K. As of the end of the period, year-end projections for FY23 total \$378K. This represents an increase of 5% (or \$19K) above FY23 year-end projections. The district is bidding food services for FY24. Results of the bid submissions have been factored into this expenditure item.
- 22 Custodial Service expenditures (1.5% of the total FY24 budget) are budgeted at \$451K. As of the end of the period, year-end projections for FY23 total \$430K. This represents an increase of 5% (or \$21K) above FY23 year-end projections. The district is bidding custodial services for FY24. Results of the bid submissions will impact this expenditure item.
- 23 Pupil Transportation Service expenditures (6.4% of the total FY24 budget) are budgeted at \$1.9M. As of the end of the period, year-end projections for FY23 total \$1.8M. This represents an increase of 5% (or \$93K) above FY23 year-end projections. Two year increases were approved at the March 2022 BOE meeting: FY23 increase of 7% along with a 6% increase in FY24.
- 24 D120 Shared Services expenditures (2.6% of the total FY24 budget) are budgeted at \$752K. As of the end of the period, year-end projections for FY23 total \$623K. This represents an increase of 21% (or \$129K) above FY23 year-end projections.



Revenue and Expenditure Narrative

- 25 Other Purchased Services expenditures (5.9% of the total FY24 budget) are budgeted at \$1.7M. As of the end of the period, year-end projections for FY23 total \$1.7M. This represents an increase of 0% (or \$1K) above FY23 year-end projections. The majority of this increase is related to grant expenses that were either reallocated or were one-time expenditures.
- 26 Textbooks expenditures (1.6% of the total FY24 budget) are budgeted at \$482K. As of the end of the period, year-end projections for FY23 total \$144K. This represents an increase of 234% (or \$338K) above FY23 year-end projections. This increase related to grant spending allocations.
- 27 Utilities expenditures (1.3% of the total FY24 budget) are budgeted at \$372K. As of the end of the period, year-end projections for FY23 total \$356K. This represents an increase of 5% (or \$17K) above FY23 year-end projections. With fluctuation in gas prices continuing, these expenses will need to be monitored to determine if there is a need to be re-reviewed and adjusted.
- 28 Supplies & Materials expenditures (5.9% of the total FY24 budget) are budgeted at \$1.7M. As of the end of the period, year-end projections for FY23 total \$1.2M. This represents an increase of 45% (or \$538K) above FY23 year-end projections. This increase is related to grant spending as well as slight increases to budgets based upon expressed needs.
- 29 Capital Outlay & Equipment expenditures (1.4% of the total FY24 budget) are budgeted at \$420K. As of the end of the period, year-end projections for FY23 total \$923K. This represents a decrease of -54.5% (or -\$503K) below FY23 year-end projections. This represents anticipated maintenance and repairs budgets. Some monies have been budgeted in supplies that may move to Capital Outlay & Equipment, depending on spending
- 30 Out of District SpEd Services expenditures (3.7% of the total FY24 budget) are budgeted at \$1.1M. As of the end of the period, year-end projections for FY23 total \$930K. This represents an increase of 17% (or \$161K) above FY23 year-end projections. As the year progresses, this expenditure stream will need to be adjusted based upon increased or decreased student needs.
- 31 Other Objects expenditures (0.1% of the total FY24 budget) are budgeted at \$42K. As of the end of the period, year-end projections for FY23 total \$70K. This represents a decrease of -40.4% (or -\$28K) below FY23 year-end projections.



Revenue and Expenditure Narrative

32 Capital Projects, Repairs, & Maint. expenditures (0.0% of the total FY24 budget) are budgeted at \$2K. As of the end of the period, year-end projections for FY23 total \$289K. This represents a decrease of -99.5% (or -\$287K) below FY23 year-end projections. As it relates to Capital Projects (including Purchased Services, Supplies, Capital Outlay, and Non-Capitalized Equipment) budgets move between expenditure line items based upon the accounting principals of what is purchased and/or what service is performed. Should a project be completed by an outside agency, the expenditures would be included in Purchased Services. At the same time, if a project is completed by D75 employees, the expenditures would be included in Supplies, Capital Outlay, and Non-Capitalized Equipment. Based upon the timing of projects, and availability of funds, natural variances occur from year to year. The FY24 budget had no additional room for operating funds funded capital projects for FY24 and hopes to restore the budget in FY25.



Mundelein School District 75

FY24 Budget for Adoption

As of: May 15, 2023

Capital Projects Fund - Year at a Glance (YAAG)

2023/2024 FY24 Budget for Adoption | Capital Projects Fund - Year at a Glance (YAAG)

	FY21 Activity	FY22 Activity	FY23 Projection	FY24 Projection	% of PY	Change from PY
Revenues by Source						
Tax Levy	\$ -	\$ -	\$ -	\$ -		\$ -
Corporate Taxes (CPPRT)	109,674	238,683	0	1	0%	1
Tuition, Registration, and Fees	-	-	-	-		-
Earnings on Investments	11,425	6,753	35,956	35,956	100%	-
Food Service Revenue	-	-	-	-		-
Other Local & Flow Through Funds	38,580	-	20,166	21,175	95%	1,009
State EBF, Categoricals, & Grants	-	825,000	-	-		-
Title Grants	-	-	-	-		-
Federal Special Education	-	-	-	-		-
Other Federal Funds	-	-	-	-		-
Total Revenues	\$ 159,679	\$ 1,070,436	\$ 56,122	\$ 57,132	98%	\$ 1,010
On-Behalf Payments Flow Through	-	-	-	-		-
Total Revenues & Flow Through	\$ 159,679	\$ 1,070,436	\$ 56,122	\$ 57,132	98%	\$ 1,010
Expenditures by Object						
Cert & Non-Cert Admin Salaries	\$ -	\$ -	\$ -	\$ -		\$ -
Certified Staff Salaries	-	-	-	-		-
Aides, Nurses, Social Wk & Psych	-	-	-	-		-
Building Support Salaries	-	-	-	-		-
Custodial & Maintenance Salaries	32	-	-	-		-
Stipends Subs & Other Salaries	-	-	-	-		-
Retirement and Social Security	-	-	-	-		-
Insurance Benefits	-	-	-	-		-
Other Employee Benefits	-	-	-	-		-
Food Service	-	-	-	-		-
Custodial Service	-	-	-	-		-
Pupil Transportation Service	-	-	-	-		-
D120 Shared Services	-	-	-	-		-
Other Purchased Services	-	-	59,200	62,160	95%	2,960
Textbooks	-	-	-	-		-
Utilities	-	-	-	-		-
Supplies & Materials	-	-	-	-		-
Capital Outlay & Equipment	-	-	32,700	34,336	95%	1,636
Principal & Interest	-	-	-	-		-
Out of District SpEd Services	-	-	-	-		-
Other Objects	-	-	-	-		-
Capital Projects, Repairs, & Maint.	1,219,410	492,861	303,082	6,000,000	5%	5,696,918
Total Expenditures	\$ 1,219,442	\$ 492,861	\$ 394,982	\$ 6,096,496	6%	\$ 5,701,514
On-Behalf Payments Flow Through	-	-	-	-		-
Total Expenditures & Flow Through	\$ 1,219,442	\$ 492,861	\$ 394,982	\$ 6,096,496	6%	\$ 5,701,514
Revenues Less Expenditures	(1,059,763)	577,575	(338,860)	(6,039,364)		
Adjustments to Fund Balance	-	-	-	-		-
Other Financing Sources	-	-	4,004,253	-		-
Other Financing Uses	-	-	-	-		-
Operating Results	\$ (1,059,763)	\$ 577,575	\$ 3,665,394	\$ (6,039,364)		



Mundelein School District 75

FY24 Budget for Adoption

As of: May 15, 2023

Debt Service Fund - Year at a Glance (YAAG)

	FY21 Activity	FY22 Activity	FY23 Projection	FY24 Projection	% of PY	Change from PY
Revenues by Source						
Tax Levy	\$ 1,688,729	\$ 1,759,416	\$ 1,791,240	\$ 1,921,637	93%	\$ 130,397
Corporate Taxes (CPPRT)	-	-	-	-	-	-
Tuition, Registration, and Fees	-	-	-	-	-	-
Earnings on Investments	9,664	3,604	14,174	14,174	100%	-
Food Service Revenue	-	-	-	-	-	-
Other Local & Flow Through Funds	-	-	-	-	-	-
State EBF, Categoricals, & Grants	-	-	-	-	-	-
Title Grants	-	-	-	-	-	-
Federal Special Education	-	-	-	-	-	-
Other Federal Funds	-	-	-	-	-	-
Total Revenues	\$ 1,698,394	\$ 1,763,020	\$ 1,805,414	\$ 1,935,811	93%	\$ 130,397
On-Behalf Payments Flow Through	-	-	-	-	-	-
Total Revenues & Flow Through	\$ 1,698,394	\$ 1,763,020	\$ 1,805,414	\$ 1,935,811	93%	\$ 130,397
Expenditures by Object						
Cert & Non-Cert Admin Salaries	\$ -	\$ -	\$ -	\$ -		\$ -
Certified Staff Salaries	-	-	-	-	-	-
Aides, Nurses, Social Wk & Psych	-	-	-	-	-	-
Building Support Salaries	-	-	-	-	-	-
Custodial & Maintenance Salaries	-	-	-	-	-	-
Stipends Subs & Other Salaries	-	-	-	-	-	-
Retirement and Social Security	-	-	-	-	-	-
Insurance Benefits	-	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Custodial Service	-	-	-	-	-	-
Pupil Transportation Service	-	-	-	-	-	-
D120 Shared Services	-	-	-	-	-	-
Other Purchased Services	-	-	63,500	-	-	(63,500)
Textbooks	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Supplies & Materials	-	-	-	-	-	-
Capital Outlay & Equipment	-	-	-	-	-	-
Principal & Interest	1,712,362	1,780,057	1,819,079	2,420,860	75%	601,781
Out of District SpEd Services	-	-	-	-	-	-
Other Objects	475	-	-	-	-	-
Capital Projects, Repairs, & Maint.	-	-	-	-	-	-
Total Expenditures	\$ 1,712,837	\$ 1,780,057	\$ 1,882,579	\$ 2,420,860	78%	\$ 538,281
On-Behalf Payments Flow Through	-	-	-	-	-	-
Total Expenditures & Flow Through	\$ 1,712,837	\$ 1,780,057	\$ 1,882,579	\$ 2,420,860	78%	\$ 538,281
Revenues Less Expenditures	(14,443)	(17,037)	(77,166)	(485,049)		
Adjustments to Fund Balance	-	-	-	-		
Other Financing Sources	-	-	355,747	-		
Other Financing Uses	-	-	-	-		
Operating Results	\$ (14,443)	\$ (17,037)	\$ 278,581	\$ (485,049)		

2023/2024 FY24 Budget for Adoption | Debt Service Fund - Year at a Glance (YAAG)