

Mundelein School District 75
Building bright futures together!



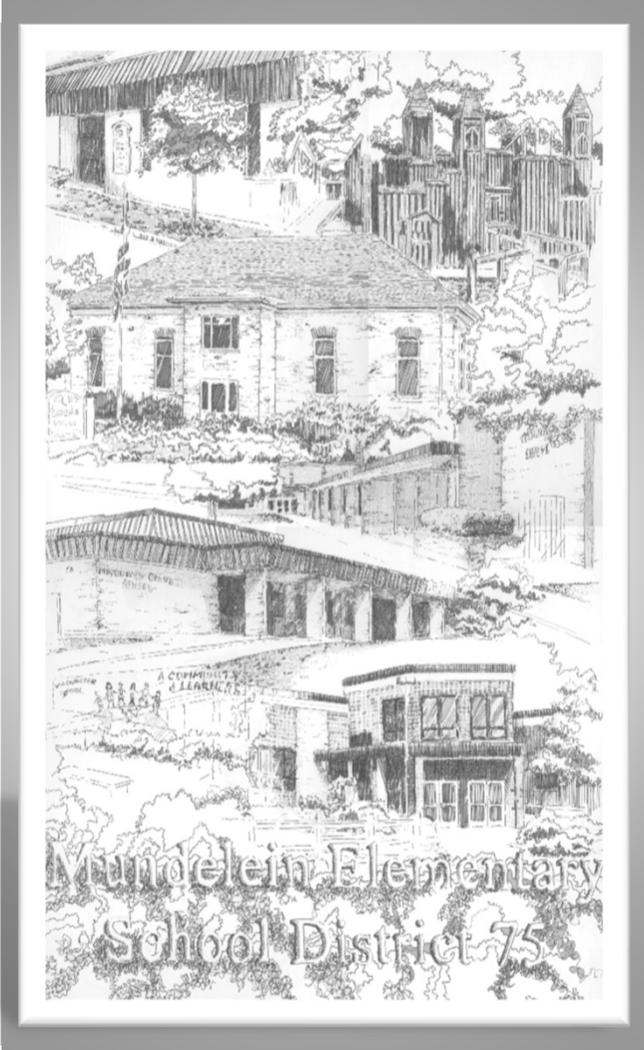
FCM DRAFT - FY24 Budget for Display

As of: March 31, 2023

T. Rancak, Chief Financial Officer/CSBO

Mar '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 FCM DRAFT - FY24 Budget for Display.

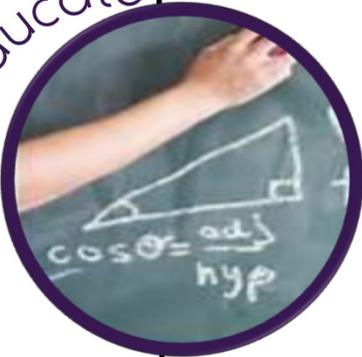
Providing monthly reports and analysis is an integral step in looking at long-term strategies to obtaining and maintaining balanced budgets while effectively and efficiently utilizing available resources to maximize the educational experience provided to all students.

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

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Mundelein School District 75

FCM DRAFT - FY24 Budget for Display

As of: March 31, 2023

All Funds - Year at a Glance (YAAG)

2023/2024 FCM DRAFT - FY24 Budget for Display | 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	\$ 17,672,641	\$ 19,048,545	8%	\$ 1,375,904
Corporate Taxes (CPPRT)	159,676	288,683	292,000	306,601	5%	14,601
Tuition, Registration, and Fees	205,674	291,462	170,902	243,128	42%	72,226
Earnings on Investments	97,159	33,414	545,501	572,780	5%	27,279
Food Service Revenue	317,550	879,388	356,336	374,157	5%	17,821
Other Local & Flow Through Funds	1,255,285	807,422	615,029	677,598	10%	62,569
State EBF, Categoricals, & Grants	6,164,259	6,468,339	6,922,737	8,006,956	16%	1,084,219
Title Grants	287,219	202,623	122,430	113,544	-7%	(8,886)
Federal Special Education	434,610	507,910	591,256	611,653	3%	20,397
Other Federal Funds	440,730	977,946	1,963,745	1,126,581	-43%	(837,164)
Total Revenues	\$ 26,647,456	\$ 28,208,549	\$ 29,252,578	\$ 31,081,543	6%	\$ 1,828,965
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	\$ 38,252,578	\$ 40,081,543	5%	\$ 1,828,965
Expenditures by Object						
Cert & Non-Cert Admin Salaries	\$ 1,053,417	\$ 1,111,367	\$ 1,208,820	\$ 1,406,664	16%	\$ 197,844
Certified Staff Salaries	8,032,356	7,797,803	8,314,680	8,990,880	8%	676,200
Aides, Nurses, Social Wk & Psych	1,590,813	2,000,294	2,033,670	2,207,199	9%	173,529
Building Support Salaries	512,171	827,301	958,960	1,136,519	19%	177,559
Custodial & Maintenance Salaries	381,999	420,021	614,890	851,865	39%	236,975
Stipends Subs & Other Salaries	172,746	766,417	925,126	1,029,568	11%	104,442
Retirement and Social Security	755,296	822,866	1,017,022	1,074,114	6%	57,092
Insurance Benefits	2,486,739	2,341,242	2,751,973	2,890,277	5%	138,304
Other Employee Benefits	190,430	170,524	170,110	202,110	19%	32,000
Food Service	292,677	493,056	380,250	399,263	5%	19,013
Custodial Service	435,553	468,425	428,510	449,938	5%	21,428
Pupil Transportation Service	1,310,021	2,023,745	1,748,292	1,844,550	6%	96,258
D120 Shared Services	823,011	824,936	716,540	752,367	5%	35,827
Other Purchased Services	2,189,633	1,420,660	1,663,583	1,749,317	5%	85,734
Textbooks	284,983	380,958	461,625	409,794	-11%	(51,831)
Utilities	346,102	393,933	432,741	452,583	5%	19,842
Supplies & Materials	1,004,741	969,804	1,511,313	1,698,585	12%	187,272
Capital Outlay & Equipment	488,908	464,766	782,202	427,463	-45%	(354,739)
Principal & Interest	1,712,362	1,780,057	1,818,077	1,918,860	6%	100,783
Out of District SpEd Services	1,349,959	1,126,308	995,041	1,168,417	17%	173,376
Other Objects	31,727	128,905	60,063	31,037	-48%	(29,026)
Capital Projects, Repairs, & Maint.	1,589,185	715,031	565,859	6,001,575	961%	5,435,716
Total Expenditures	\$ 27,034,830	\$ 27,448,417	\$ 29,559,347	\$ 37,092,946	25%	\$ 7,533,599
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	\$ 38,559,347	\$ 46,092,946	20%	\$ 7,533,599
Revenues Less Expenditures	(387,374)	760,132	(306,769)	(6,011,403)		
Other Financing Sources	-	-	-	4,500,000		
Other Financing Uses	-	-	-	-		
Operating Results	\$ (387,374)	\$ 760,132	\$ (306,769)	\$ (1,511,403)		



REVENUES

TOTAL REVENUES

\$29.3M

MILLIONS

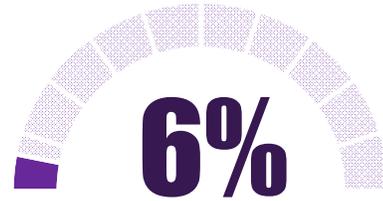
% CHANGE PY

BUDGET BALANCE

6%

\$1.8M

MILLIONS



Increase from Prior Year

EXPENDITURES

TOTAL EXPENDITURES

\$29.6M

MILLIONS

% CHANGE PY

BUDGET BALANCE

25%

\$7.5M

MILLIONS



Increase from Prior Year

FUND BALANCE

YEAR TO DATE BALANCE

\$12.3M

MILLIONS

CHANGE

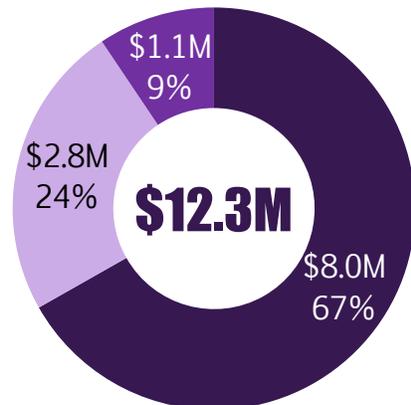
BEGIN BAL

-\$307K

\$12.7M

THOUSANDS

MILLIONS



■ Operating ■ Capital ■ Debt



Total Revenues



Total Revenues are up 6% from prior year. This is a variance of approximately \$1.8M.

Operating Revenues



Operating Revenues are up 6% from prior year. This is a variance of approximately \$1.7M.

Capital Projects Revenues



Capital Projects Revenues are up 5% from prior year. This is a variance of approximately \$3K.

Debt Service Revenues



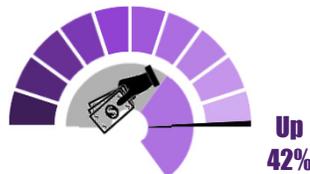
Debt Service Revenues are up 8% from prior year. This is a variance of approximately \$148K.

Levy/Tax



Levy/Tax are down -7% from prior year. This is a variance of approximately -\$1.4M.

Registration/Fee



Registration/Fee are up 42% from prior year. This is a variance of approximately \$72K.

Other Local



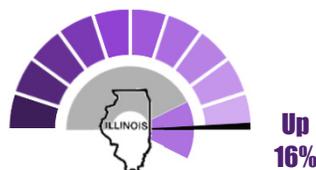
Other Local are up 10% from prior year. This is a variance of approximately \$63K.

Investment



Investment are up 5% from prior year. This is a variance of approximately \$27K.

GSA & Categorical



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

State Grant



State Grant are down -7% from prior year. This is a variance of approximately -\$9K.

Title I - Low Income



Title I - Low Income are up 3% from prior year. This is a variance of approximately \$20K.

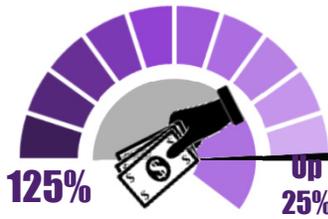
Federal Special Ed



Federal Special Ed are down -43% from prior year. This is a variance of approximately -\$837K.



Total expenses



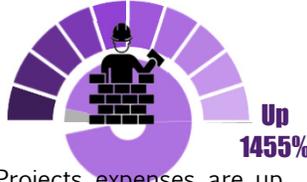
Total expenses are up 25% from prior year. This is a variance of approximately \$7.5M.

Operating expenses



Operating expenses are up 6% from prior year. This is a variance of approximately \$1.7M.

Capital Projects expenses



Capital Projects expenses are up 1455% from prior year. This is a variance of approximately \$5.7M.

Debt Service expenses



Debt Service expenses are up 6% from prior year. This is a variance of approximately \$101K.

Salaries



Salaries are on target from prior year.

Insurance



Insurance are up 5% from prior year. This is a variance of approximately \$138K.

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 6% from prior year. This is a variance of approximately \$96K.

D120 Shared Services



D120 Shared Services are up 5% from prior year. This is a variance of approximately \$36K.

Out of District SpEd



Out of District SpEd Services are up 17% from prior year. This is a variance of approximately \$173K.

Utilities



Utilities are up 5% from prior year. This is a variance of approximately \$20K.

Supplies & Materials



Supplies & Materials are up 12% from prior year. This is a variance of approximately \$187K.



Mundelein School District 75

FCM DRAFT - FY24 Budget for Display

As of: March 31, 2023

Operating Funds - Year at a Glance (YAAG)

2023/2024 FCM DRAFT - FY24 Budget for Display | 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	\$ 15,898,279	\$ 17,126,908	108%	\$1,228,629
Corporate Taxes (CPPRT)	50,002	50,000	292,000	306,600	105%	14,600
Tuition, Registration, and Fees	205,674	291,462	170,902	243,128	142%	72,226
Earnings on Investments	76,070	23,056	495,371	520,142	105%	24,771
Food Service Revenue	317,550	879,388	356,336	374,157	105%	17,821
Other Local & Flow Through Funds	1,216,705	807,422	594,863	656,423	110%	61,560
State EBF, Categoricals, & Grants	6,164,259	5,643,339	6,922,737	8,006,956	116%	1,084,219
Title Grants	227,415	295,020	196,930	153,542	78%	(43,388)
Federal Special Education	434,610	507,910	591,256	611,653	103%	20,397
Other Federal Funds	500,534	885,549	1,889,245	1,086,583	58%	(802,662)
Total Revenues	\$ 24,789,384	\$ 25,375,093	\$ 27,407,919	\$ 29,086,091	106%	\$1,678,172
On-Behalf Payments Flow Through	8,724,630	9,000,000	9,000,000	9,000,000	100%	-
Total Revenues & Flow Through	\$ 33,514,014	\$ 34,375,093	\$ 36,407,919	\$ 38,086,091	105%	\$1,678,172
Expenditures by Object						
Cert & Non-Cert Admin Salaries	\$ 1,053,417	\$ 1,111,367	\$ 1,208,820	\$ 1,406,664	116%	\$ 197,844
Certified Staff Salaries	8,032,356	7,797,803	8,314,680	8,990,880	108%	676,200
Aides, Nurses, Social Wk & Psych	1,590,813	2,000,294	2,033,670	2,207,199	109%	173,529
Building Support Salaries	512,171	827,301	958,960	1,136,519	119%	177,559
Custodial & Maintenance Salaries	381,967	420,021	614,890	851,865	139%	236,975
Stipends Subs & Other Salaries	651,333	766,417	925,126	1,029,568	111%	104,442
Retirement and Social Security	755,296	822,866	1,017,022	1,074,114	106%	57,092
Insurance Benefits	2,486,739	2,341,242	2,751,973	2,890,277	105%	138,304
Other Employee Benefits	190,430	170,524	170,110	202,110	119%	32,000
Food Service	292,677	493,056	380,250	399,263	105%	19,013
Custodial Service	435,553	468,425	428,510	449,938	105%	21,428
Pupil Transportation Service	1,310,021	2,023,745	1,748,292	1,844,550	106%	96,258
D120 Shared Services	823,011	824,936	716,540	752,367	105%	35,827
Other Purchased Services	2,189,633	1,420,660	1,605,773	1,688,616	105%	82,843
Textbooks	284,983	380,958	461,625	409,794	89%	(51,831)
Utilities	346,102	393,933	432,741	452,583	105%	19,842
Supplies & Materials	1,004,741	969,804	1,511,313	1,698,585	112%	187,272
Capital Outlay & Equipment	488,908	464,766	749,508	393,133	52%	(356,375)
Principal & Interest	-	-	-	-	-	-
Out of District SpEd Services	1,349,959	1,126,308	995,041	1,168,417	117%	173,376
Other Objects	31,252	128,905	60,063	31,037	52%	(29,026)
Capital Projects, Repairs, & Maint.	369,775	222,170	264,366	1,575	1%	(262,791)
Total Expenditures	\$ 24,581,138	\$ 25,175,500	\$ 27,349,274	\$ 29,079,055	106%	\$1,729,781
On-Behalf Payments Flow Through	8,724,630	9,000,000	9,000,000	9,000,000	100%	-
Total Expenditures & Flow Through	\$ 33,305,768	\$ 34,175,500	\$ 36,349,274	\$ 38,079,055	105%	\$1,729,781
Revenues Less Expenditures	208,246	199,594	58,646	7,037		
Other Financing Sources	-	-	-	-		
Other Financing Uses	-	-	-	-		
Operating Results	\$ 208,246	\$ 199,594	\$ 58,646	\$ 7,037		



Revenue and Expenditure Narrative

- 1 Tax Levy revenues (59% of the total FY24 budget) are budgeted at \$17.1M. As of the end of the period, year-end projections for FY23 total \$15.9M. This represents an increase of 8% (or \$1.2M) 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 (1.1% 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 (0.8% of the total FY24 budget) are budgeted at \$243K. As of the end of the period, year-end projections for FY23 total \$171K. This represents an increase of 42% (or \$72K) 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 (1.8% of the total FY24 budget) are budgeted at \$520K. As of the end of the period, year-end projections for FY23 total \$495K. This represents an increase of 5% (or \$25K) 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 (1.3% of the total FY24 budget) are budgeted at \$374K. As of the end of the period, year-end projections for FY23 total \$356K. This represents an increase of 5% (or \$18K) above FY23 year-end projections. This is a minimal increase factored in as the food service program is restored to pre-covid levels.
- 6 Other Local & Flow Through Funds revenues (2.3% of the total FY24 budget) are budgeted at \$656K. As of the end of the period, year-end projections for FY23 total \$595K. This represents an increase of 10% (or \$62K) 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 (28% 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 \$154K. As of the end of the period, year-end projections for FY23 total \$197K. This represents a decrease of -22.0% (or -\$43K) 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 (2.1% of the total FY24 budget) are budgeted at \$612K. As of the end of the period, year-end projections for FY23 total \$591K. This represents an increase of 3% (or \$20K) 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 (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 \$1.9M. This represents a decrease of -42.5% (or -\$803K) 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 16% (or \$198K) 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 \$676K) 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 (7.6% of the total FY24 budget) are budgeted at \$2.2M. As of the end of the period, year-end projections for FY23 total \$2.0M. This represents an increase of 9% (or \$174K) 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 (3.9% of the total FY24 budget) are budgeted at \$1.1M. As of the end of the period, year-end projections for FY23 total \$959K. This represents an increase of 19% (or \$178K) 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 \$852K. As of the end of the period, year-end projections for FY23 total \$615K. This represents an increase of 39% (or \$237K) 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 (3.5% of the total FY24 budget) are budgeted at \$1.0M. As of the end of the period, year-end projections for FY23 total \$925K. This represents an increase of 11% (or \$104K) above 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 (3.7% of the total FY24 budget) are budgeted at \$1.1M. As of the end of the period, year-end projections for FY23 total \$1.0M. This represents an increase of 6% (or \$57K) above FY23 year-end projections. This is in alignment with what we anticipate for salaries in FY24.
- 19 Insurance Benefits expenditures (9.9% of the total FY24 budget) are budgeted at \$2.9M. As of the end of the period, year-end projections for FY23 total \$2.8M. This represents an increase of 5% (or \$138K) 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 \$202K. As of the end of the period, year-end projections for FY23 total \$170K. This represents an increase of 19% (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 \$399K. As of the end of the period, year-end projections for FY23 total \$380K. 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 will impact this expenditure item.
- 22 Custodial Service expenditures (1.5% of the total FY24 budget) are budgeted at \$450K. As of the end of the period, year-end projections for FY23 total \$429K. 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 (6.3% of the total FY24 budget) are budgeted at \$1.8M. As of the end of the period, year-end projections for FY23 total \$1.7M. This represents an increase of 6% (or \$96K) 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 \$717K. This represents an increase of 5% (or \$36K) above FY23 year-end projections.



Revenue and Expenditure Narrative

- 25 Other Purchased Services expenditures (5.8% of the total FY24 budget) are budgeted at \$1.7M. As of the end of the period, year-end projections for FY23 total \$1.6M. This represents an increase of 5% (or \$83K) above FY23 year-end projections. The majority of this decrease is related to grant expenses that were either reallocated or were one-time expenditures.
- 26 Textbooks expenditures (1.4% of the total FY24 budget) are budgeted at \$410K. As of the end of the period, year-end projections for FY23 total \$462K. This represents a decrease of -11.2% (or -\$52K) below FY23 year-end projections. This decrease related to grant spending allocations.
- 27 Utilities expenditures (1.6% of the total FY24 budget) are budgeted at \$453K. As of the end of the period, year-end projections for FY23 total \$433K. This represents an increase of 5% (or \$20K) 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 (5.8% of the total FY24 budget) are budgeted at \$1.7M. As of the end of the period, year-end projections for FY23 total \$1.5M. This represents an increase of 12% (or \$187K) 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 \$393K. As of the end of the period, year-end projections for FY23 total \$750K. This represents a decrease of -47.5% (or -\$356K) below FY23 year-end projections. This represents anticipated maintenance and repairs budgets.
- 30 Out of District SpEd Services expenditures (4.0% of the total FY24 budget) are budgeted at \$1.2M. As of the end of the period, year-end projections for FY23 total \$995K. This represents an increase of 17% (or \$173K) 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 \$31K. As of the end of the period, year-end projections for FY23 total \$60K. This represents a decrease of -48.3% (or -\$29K) below FY23 year-end projections. This minor increase is to reflect market increases.



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 \$264K. This represents a decrease of -99.4% (or -\$263K) 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

FCM DRAFT - FY24 Budget for Display

As of: March 31, 2023

Capital Projects Fund - Year at a Glance (YAAG)

2023/2024 FCM DRAFT - FY24 Budget for Display | 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	37,755	95%	1,799
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	\$ 58,931	95%	\$ 2,809
On-Behalf Payments Flow Through	-	-	-	-		-
Total Revenues & Flow Through	\$ 159,679	\$ 1,070,436	\$ 56,122	\$ 58,931	95%	\$ 2,809
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	-	-	57,810	60,701	95%	2,891
Textbooks	-	-	-	-		-
Utilities	-	-	-	-		-
Supplies & Materials	-	-	-	-		-
Capital Outlay & Equipment	-	-	32,694	34,330	95%	1,636
Principal & Interest	-	-	-	-		-
Out of District SpEd Services	-	-	-	-		-
Other Objects	-	-	-	-		-
Capital Projects, Repairs, & Maint.	1,219,410	492,861	301,492	6,000,000	5%	5,698,508
Total Expenditures	\$ 1,219,442	\$ 492,861	\$ 391,996	\$ 6,095,031	6%	\$ 5,703,035
On-Behalf Payments Flow Through	-	-	-	-		-
Total Expenditures & Flow Through	\$ 1,219,442	\$ 492,861	\$ 391,996	\$ 6,095,031	6%	\$ 5,703,035
Revenues Less Expenditures	(1,059,763)	577,575	(335,874)	(6,036,100)		
Adjustments to Fund Balance	-	-	-	-		-
Other Financing Sources	-	-	-	4,500,000		
Other Financing Uses	-	-	-	-		-
Operating Results	\$ (1,059,763)	\$ 577,575	\$ (335,874)	\$ (1,536,100)		



Mundelein School District 75

FCM DRAFT - FY24 Budget for Display

As of: March 31, 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	\$ 1,774,362	\$ 1,921,637	92%	\$ 147,275
Corporate Taxes (CPPRT)	-	-	-	-	-	-
Tuition, Registration, and Fees	-	-	-	-	-	-
Earnings on Investments	9,664	3,604	14,174	14,883	95%	709
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	\$ 1,788,536	\$ 1,936,520	92%	\$ 147,984
On-Behalf Payments Flow Through	-	-	-	-	-	-
Total Revenues & Flow Through	\$ 1,698,394	\$ 1,763,020	\$ 1,788,536	\$ 1,936,520	92%	\$ 147,984
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	-	-	-	-	-	-
Textbooks	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Supplies & Materials	-	-	-	-	-	-
Capital Outlay & Equipment	-	-	-	-	-	-
Principal & Interest	1,712,362	1,780,057	1,818,077	1,918,860	95%	100,783
Out of District SpEd Services	-	-	-	-	-	-
Other Objects	475	-	-	-	-	-
Capital Projects, Repairs, & Maint.	-	-	-	-	-	-
Total Expenditures	\$ 1,712,837	\$ 1,780,057	\$ 1,818,077	\$ 1,918,860	95%	\$ 100,783
On-Behalf Payments Flow Through	-	-	-	-	-	-
Total Expenditures & Flow Through	\$ 1,712,837	\$ 1,780,057	\$ 1,818,077	\$ 1,918,860	95%	\$ 100,783
Revenues Less Expenditures	(14,443)	(17,037)	(29,541)	17,660		
Adjustments to Fund Balance	-	-	-	-		
Other Financing Sources	-	-	-	-		
Other Financing Uses	-	-	-	-		
Operating Results	\$ (14,443)	\$ (17,037)	\$ (29,541)	\$ 17,660		

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