

# FY27 Budget Hearing



**Riverside School District 96**

Empowering Learners for Life

- The 2027 fiscal year (FY27) budget represents the projected revenue and expenditures for the 2026-2027 school year.
- The Illinois school code requires that the tentative budget be put on display for 30 calendar days prior to final approval. Final approval must take place prior to the end of September.
- There have not been any significant changes to the budget since the tentative budget presentation on August 5, therefore I have not made any changes to the tentative budget that I presented previously.



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- As of June 30, 2026 there was a 48% fund balance in our operating funds (Education, Operations & Maintenance, Transportation, and Working Cash) compared to our expenditures in those same funds for the 2025-2026 fiscal year (FY26).
- Fund balances are savings that can be used in the future. For the last few years, we have used fund balances to complete major capital improvement projects without raising property taxes or issuing any debt.
- The fiscal year 2027 (FY27) budget reflects a surplus of \$786,623.



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## FY 27 Revenue

- 88% of the district's revenue comes from local property taxes. Property tax increases are limited to a 2.9% increase under the Property Tax Extension Limitation Law (PTELL).
- While there were some modest increases, there were also some decreases in funding. Therefore, I've held state and federal funding flat for FY27.



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## FY27 Expenditures

- The majority of our expenditures are our greatest resource...our staff. I've budgeted for 3% increase in salaries and wages.
- Health Insurance costs are up an average of 17.3% (16.2% for our HMO plan, and 18.4% for our PPO plan).
- I have not budgeted for any major Capital Improvement Projects in FY27 while we develop a 5-year facility plan that aligns with the district's financial resources.



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- Notable expenditures in the budget include:
  - A District Van (\$30,000)
  - Replacement of an oven at Hauser Jr. High (\$35,000)
  - Planned tech replacements presented on April 15 (\$200,000)
    - 60 iPads for Kindergarten use
    - 600 Chromebooks for 3rd and 6th Grade
    - 50 Macbooks for staff



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|                          | Revenue         | Expenditures    | Difference    |
|--------------------------|-----------------|-----------------|---------------|
| Education                | \$41,951,812.39 | \$41,046,892.34 | \$904,920.05  |
| Operations & Maintenance | \$3,249,696.85  | \$3,277,986.87  | -\$28,290.02  |
| Bond & Interest          | \$0.00          | \$0.00          | \$0.00        |
| Transportation           | \$1,095,012.87  | \$943,800.00    | \$151,212.87  |
| IMRF                     | \$521,901.00    | \$355,976.54    | \$165,924.46  |
| Social Security          | \$480,436.65    | \$585,317.71    | -\$104,881.06 |
| Capital Projects         | \$3,451,953.00  | \$3,731,953.00  | -\$280,000.00 |
| Working Cash             | \$143,755.60    | \$0.00          | \$143,755.60  |
| Tort                     | \$25,651.02     | \$191,670.00    | -\$166,018.98 |
| Fire Safety              | \$0.00          | \$0.00          | \$0.00        |
| Total                    | \$50,920,219.38 | \$50,133,596.46 | \$786,622.92  |

