



PROSPECT HEIGHTS SCHOOL DISTRICT 23 APPROVAL OF THE FY2027 BUDGET

Board of Education Meeting ~ September 17, 2026





FY2027 BUDGET DISCUSSION...

- **FY2026 - FISCAL
YEAR END &
AUDIT UPDATE**
- **FY2027 - BUDGET
OVERVIEW**
- **NEXT STEPS**

Summary of Fiscal Year End 2026...

FY2026 Budget/YTD as of September 1, 2026					
Fund	Budgeted Expenditures	YTD Expenditures	Budgeted Revenues	YTD Revenues (Incl. Property Taxes Through 8/1/26)	Operational Fund Net (Revenues-Expenditures)
10 - Education	\$23,445,088.99	\$23,737,404.90	\$23,560,407.00	\$23,992,009.00	\$254,604.10
20 - Operations & Maint.	\$2,116,846.09	\$2,292,223.00	\$3,804,971.00	\$3,670,249.00	\$1,378,026.00
30 - Debt Services	\$2,025,590.00	\$1,974,865.00	\$5,519,067.00	\$1,534,741.00	
40 - Transportation	\$2,167,000.00	\$2,075,676.00	\$2,238,821.00	\$2,249,641.00	\$173,965.00
50 - IMRF/Social Security	\$731,349.41	\$736,074.00	\$663,486.00	\$821,648.00	
60 - Capital Projects	\$4,500,000.00	\$23,920,663.00	\$15,553,345.00	\$38,736,795.00	
70 - Working Cash	\$0.00	\$0.00	\$193,591.00	\$242,595.00	\$242,595.00
80 - Tort	\$169,681.00	\$179,247.00	\$77,565.00	\$81,288.00	
Operating Funds Only		\$28,105,303.90		\$30,154,494.00	\$2,049,190.10

THE BUDGET IS A PLAN!

- Zero Based Approach to Expenditures
- Conservative Approach to Revenues

MINIMIZE UNCERTAINTIES

- Balanced Contingent Planning

CLOSE MONITORING OF REVENUES & EXPENDITURES

DISTRICT 23'S BUDGETARY APPROACH

FY2027 BUDGETING STRATEGIES

- Zero Based Approach to Expenditures
- Property Tax Revenue Budgeted at 96% with surplus allocated to fund balances
- Held the 10% Reductions in the Building Discretionary Cost per Pupil Allocation from FY26
- Held the FY26 (5-10%) Reductions in Departmental Budgets
- Limited Staffing Increases

REVENUES CONTINUE TO DRIVE OUR EXPENDITURES

- Budget for Actuals - Conservative Revenues
- Elimination of Unnecessary Contingencies
- Salaries Increased Per Negotiated Agreement
- CPI Reflected at 2.7% for December 2025
- At Least a 5% Reduction in Services, Supplies & Equipment
- 1% Increase on Non-Tax Revenues
- Flat State and Federal Funding - Keeping a Close Eye on Federal Grant Funds
- Transportation Contracted Services Increased at 4.5%

FY2027 Operational Fund Summary

Total Budgeted Operational Surplus

\$519,439.59

Approximate 4% Remaining Property Tax Revenue to Be Collected and Allocated to Surplus - 2025 Tax Year Not Yet Finalized

\$943,240.47

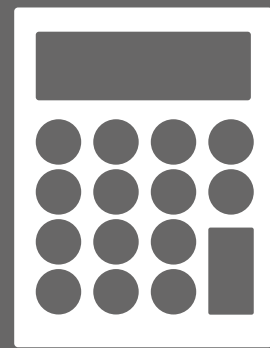
Total to Fund Balance (Operational Surplus Above + Differential in Collections (96% to 100%))

\$1,462,680





**APPROVE THE 2027
FINAL BUDGET &
SUBMIT TO ISBE**



**FINALIZE AUDIT WITH
EVANS, MARSHALL,
PEASE, P.C.**



**GENERATE PROJECTION
MODELS IN JANUARY,
FOLLOWING AFR FILING**

**NEXT
STEPS
FOR THE
FY27
BUDGET...**

