WOOD DALE
SCHOOL DISTRICT 7
STRIVE FOR EXCELLENCE

FY27 Budget Presentation

What is a school district *budget?*

- The budget is a financial plan for the school year
- It tells the board, employees and the public…
  - *How much the district can <u>spend</u>*
  - *How much revenue the district is expected to <u>receive</u>*

Funds

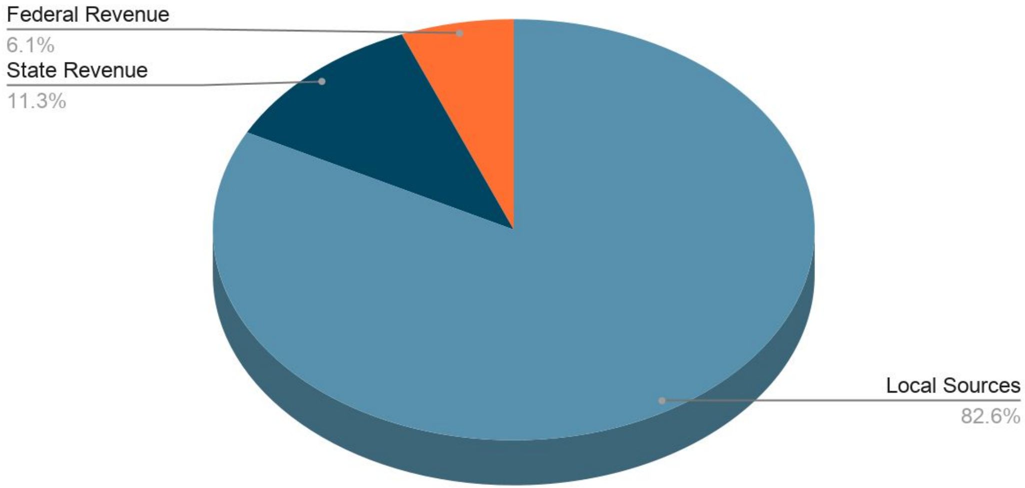
The budget consists of nine major funds:

- 10 Education
- 20 Operations & Maintenance
- 30 Debt Service
- 40 Transportation
- 50 IMRF/Social Security
- 60 Capital Projects
- 70 Working Cash
- 80 Tort Immunity
- 90 Fire Prevention, Safety

Sources of Revenue:

- **Local sources:**
  - *Funding received through local property taxes, corporate taxes, investment earnings and other local sources.*
- **State Revenue:**
  - *Funding received from the state including Evidence-Based Funding and categorical aid.*
- **Federal Revenue:**
  - *Funding received from the federal government such as Title Funds, IDEA, National School Lunch.*

Sources of Revenue:



FY26 Revenues	
Local Sources	$18,122,638
State Revenue	$2,473,426
Federal Revenue	$1,330,963
Total Revenues	$21,927,027

FY27 Revenue Assumptions:

Property Tax Levy

- The Consumer Price Index (CPI) is the primary driver of year-over-year changes in levy revenue.
- Recent CPI History:
  - Levy Year 2023 (taxes payable 2024): 5.0% (Dec 2021 → Dec 2022)
  - Levy Year 2024 (taxes payable 2025): 3.4% (Dec 2022 → Dec 2023)
  - Levy Year 2025 (taxes payable 2026): 2.9% (Dec 2023 → Dec 2024)
  - Levy Year 2026 (taxes payable 2027): **2.7%** (Dec 2024 → Dec 2025)

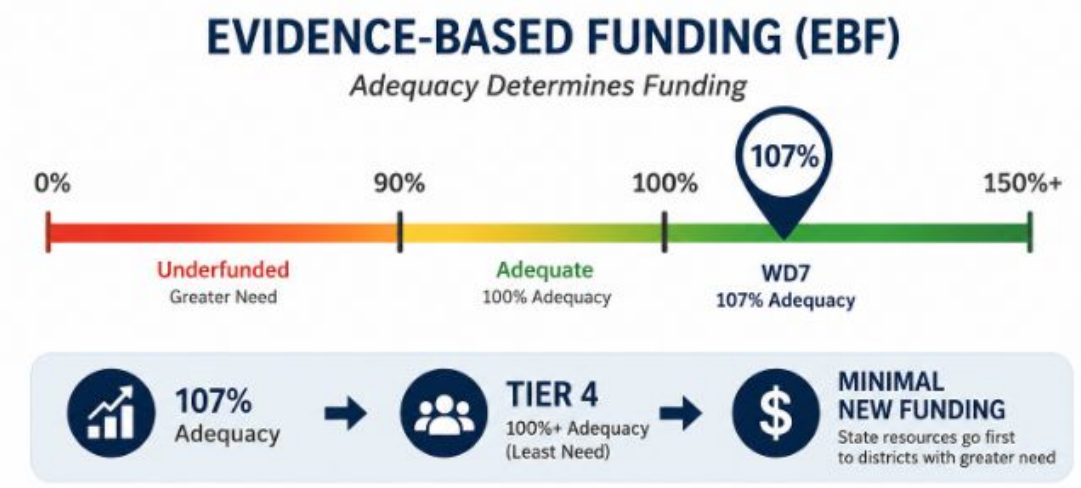
FY27 Revenue Assumptions (Continued):

- Corporate Personal Property Replacement Tax (CPPRT)
  - FY27: $661,481
  - +$112,908 from FY26
  - ~20.6% increase

FY27 Revenue Assumptions (Continued):

Evidence-Based Funding (EBF)

- **Adequacy:** 107%
- **Tier:** 4
- **FY27 EBF**: $1,699,890
- **Increase from FY26:** +$1,045.28

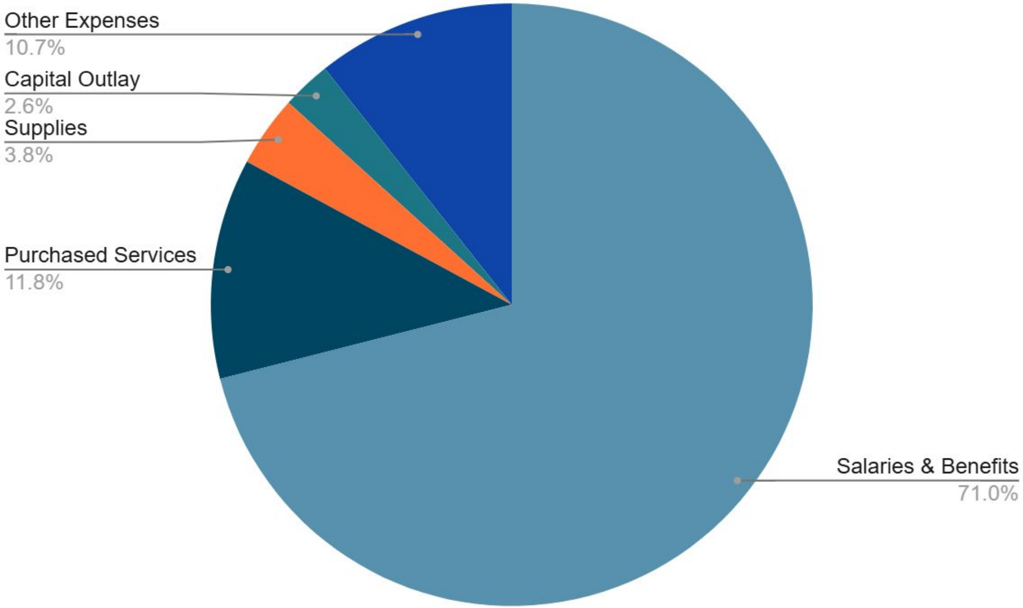


FY27 Revenue Assumptions (Continued):

Other Revenues

- FY27 SMPG - $50,000
- Title Grant funding

Expense Categories:



FY26 Expenditures	
Salaries & Benefits	$15,302,373
Purchased Services	$2,547,879
Supplies	$823,887
Capital Outlay	$567,316
Other Expenses	$2,297,486
Total Expenditures	**$21,538,941**

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FY27 Expenditure Assumptions:

26-27 Salaries:

- Certified Staff/Paras salaries +3% (WDEA Agreement)
- Non-Certified staff raises based on evaluation.
- Administration salaries + 0.59%

FY27 Expenditure Assumptions:

Health Insurance:

- Health Insurance: +17.81%

FY27 Expenditure Assumptions:

Purchased Services/Supplies:

- Actual Spending fluctuates from year-to-year
- Marginal reduction (less than ~1%) in comparison to FY26 budget
- Inflation trending to 3.4%
- Expecting FY27 spending to come in similar to last year

FY27 Budget Projections:

2026-27 Budget Projections								
Fund	**10 Education**	**20 Operations & Maintenance**	**30 Debt Services**	**40 Transportation**	**50 IMRF/SS**	**60 Capital Projects**	**70 Working Cash**	**Total**
Beginning Fund Balance*	$3,601,951	$3,679,382	$270,369	$727,284	$223,466	$1,442,134	$1,750,577	$11,695,163
Local Revenue	$13,061,221	$3,473,514	$318,584	$837,932	$635,360	$200,000	$215,000	$18,741,611
State Revenue	$2,255,192	$50,000		$202,148				$2,507,340
Federal Revenue	$1,111,696							$1,111,696
Transfer/Other		-$300,000				$300,000		
Total Revenue	$16,428,109	$3,223,514	$318,584	$1,040,080	$635,360	$500,000	$215,000	$22,360,647
Expenditures	$17,614,704	$2,156,798	$320,000	$1,052,670	$559,538	$551,805		$22,255,515
Difference	-$1,186,595	$1,066,716	-$1,416	-$12,590	$75,822	-$51,805	$215,000	$105,132
Ending Balance	**$2,415,356**	**$4,746,098**	**$268,953**	**$714,694**	**$299,288**	**$1,390,329**	**$1,965,577**	**$11,800,295**

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FY27 Expenditures (by Object) Projections:

Expenditures by Object	FY24 Activity	FY25 Activity	FY26 Activity	FY27 Budget	FY26 - FY27 % Change	FY26-FY27 $Change
Salaries	$10,855,623	$11,030,124	$11,511,270	$11,713,575	1.76%	$202,305
Benefits	$3,382,263	$3,486,351	$3,791,103	$4,115,850	8.57%	$324,747
Purchased Services	$2,713,985	$3,015,010	$2,547,879	$2,332,976	-8.43%	-$214,903
Supplies	$784,241	$961,165	$823,887	$945,250	14.73%	$121,363
Capital Outlay	$342,726	$1,961,727	$567,316	$740,534	30.53%	$173,218
Other Objects	$2,456,451	$2,278,018	$2,297,485	$2,294,250	-0.14%	-$3,235
Non-Capitalized Equipment	$53,852	$28,384	$50,468	$113,080	124.06%	$62,612
Total Expenditures	**$20,589,141**	**$22,760,779**	**$21,589,408**	**$22,255,515**	**3.09%**	**$666,107**

August to September - Adjustments

- Expect minimal changes to expenditures
- “Levers”
    - Prep levy calculation early
    - MAY allow for adjustment increasing Fund 10 revenues while reducing Fund 20
    - Expecting Fund10 deficit to be eliminated by FY29

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Summary

- Underestimate revenues & overestimate expenditures
- Evaluating the information that has been provided
- Continuous monitoring & monthly updates
- Will amend the budget at a later date if necessary

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