



FINAL BUDGET

July 1, 2024 – June 30, 2025



Illini Bluffs Schools
#ibtigerpride

Collaboration. Community. Commitment.

Illini Bluffs Community Unit School District #327
9611 S Hanna City Glasford Road
Glasford, IL 61533
Peoria and Fulton Counties
www.illinibluffs.com

Welcome to Our Budget Report

This Annual Budget Report has been designed as a resource for the public, students, parents, and staff. This report aims to provide our community with a clear and transparent insight into Illini Bluffs #327's budget and other financial information. It also provides an opportunity to analyze the budget highlights and information of the District. The report is divided into four major sections: Executive Summary, Organizational, Financial, and Informational.

The budget year is the fiscal year 2024-2025, representing the period from July 1, 2024 to June 30, 2025. This fiscal year may also be referred to as FY2025, 24-25, 2024-25, 2024-2025, or 2025 Budget; these variations of the fiscal year or school year may be used interchangeably.

Budget Recognition

The Meritorious Budget Award (MBA) Program was designed by ASBO International and school business management professionals to enable school business administration to achieve excellence in budget presentation. The MBA is only given to school systems that have met or exceeded the MBA Program Criteria. We believe our current 2024-2025 Annual Budget Report complies with ASBO's standards/criteria, and we will be submitting the Annual Budget Report for consideration to be awarded the MBA.

Acknowledgments

The preparation of this report was accomplished with the help of our building principals and department heads. We want to express our appreciation to them for their assistance. We also wish to thank the members of the Board and the Finance Committee for their interest and support in planning and conducting the District's financial operations responsibly and progressively. The members of the Board of Education have provided outstanding support for the District's educational services, and the budget reflects the commitment of the Board and the Community to quality educational programs.



TABLE OF CONTENTS

Executive Summary	1
Cover Letter	2
District Background and District Leadership.....	3
District Goals and Strategic Initiatives	4
Budget Process.....	6
Budget Timeline.....	7
Allocation of Human and Financial Resources.....	7
Financial Component of Executive Summary	8
Budget Outlook.....	15
Student Enrollment Trends and Forecast	16
Tax Base and Rate Trends.....	18
Personnel Resources.....	20
Change in Debt.....	22
Benchmark Data Comparable	24
Meritorious Budget Award	28
Organizational Section	29
District Background	30
Regional Map.....	31
District Boundaries Map.....	32
Demographics and Miscellaneous Statistics	33
List of Schools and Number of Students.....	34
Organizational Chart	35
Board of Education Members.....	36
First Level Administration Staff.....	37
Mission, Vision, and Strategic Goals and Initiatives	38
Factors Affecting the Fiscal Year 2025 Budget	41
Budgetary Policies.....	42
Legal and Accounting Financial Structure.....	44
Fund Balance Policy	49
Summary of Significant Accounting Policies	50
Basis of Accounting.....	51

Budget Development Process and Budget Timeline.....	51
Budget Administration and Management Process	54
Other Local Revenue Sources	55
Financial Section	56
Summary of FY2025 Budget.....	58
Governmental – All Funds	
Historical Statement of Revenues, Expenditures – All Government Funds	60
Budgeted Revenue and Expense – All Government Funds	61
Revenues and Expenditures – All Government Funds	62
Projected Year-End – All Government Funds	63
Operating Funds	
Historical Statement of Revenues, Expenditures – Operating Funds	64
Budgeted Revenue and Expense – Operating Funds	65
Projected Year-End – Operating Funds	66
Education Fund	
Historical Statement of Revenues, Expenditures – Education Fund.....	67
Budgeted Revenue and Expense – Education Fund.....	68
Projected Year-End – Education Fund	69
Operation & Maintenance Fund	
Historical Statement of Revenues, Expenditures – Operation & Maintenance Fund	70
Budgeted Revenue and Expense – Operation & Maintenance Fund	71
Projected Year-End – Operation & Maintenance Fund	72
Debt Service Fund	
Historical Statement of Revenues, Expenditures – Debt Service Fund	73
Projected Year-End – Debt Service Fund	74
Transportation Fund	
Historical Statement of Revenues, Expenditures – Transportation Fund	75
Budgeted Revenue and Expense – Transportation Fund	76
Projected Year-End – Transportation Fund	77
Municipal Retirement/Social Security Fund	
Historical Statement of Revenues, Expenditures – IMRF/SS Fund	78
Budgeted Revenue and Expense – IMRF/SS Fund.....	79
Projected Year-End – IMRF/SS Fund	80

Capital Projects Fund	
Historical Statement of Revenues, Expenditures – Capital Projects Fund	81
Budgeted Revenue and Expense – Capital Projects Fund	82
Projected Year-End – Capital Projects Fund	83
Working Cash Fund	
Historical Statement of Revenues, Expenditures – Working Cash Fund	84
Budgeted Revenue by Source – Working Cash Fund	85
Projected Year-End – Working Cash Fund	85
Tort Fund	
Historical Statement of Revenues, Expenditures – Tort Fund	86
Budgeted Revenue and Expense – Tort Fund	87
Projected Year-End – Tort Fund	88
Fire Prevention & Safety Fund	
Historical Statement of Revenues, Expenditures – Fire Prevention/Life Safety Funds	89
Budgeted Revenue and Expense – Fire Prevention/Life Safety Funds	90
Projected Year-End – Fire Prevention/Life Safety Funds	91
Summary of Individual Funds	92
Budget Statement of Revenues, Expenditures, and Changes in All Funds	93
Capital Budget Plan	99
Overview of Funding for Capital Projects	100
2024-2025 Facilities Projects	101
FY2025 Capital Projects Budget	102
FY2026 – FY2029 Draft Capital Projects Budgets	105
Summary of Current Indebtedness and Legal Bonded Debt	109
Informational Section	110
Property Taxes Assessed & Market Value	111
Property Tax Rates and Collections	113
Impact of Taxes on the Taxpayer	116
Student Enrollment History and Projections	118
Personnel Resource Allocation – Historical and Current Years	119
Current Debt Amortization Schedule	121
Performance Measures – Academic Results	124
Performance Measures – Graduation Rate	129

Summative Designation 130
Percentage of Free and Reduced-Price Meals 130
Per Student Spending 131
Average Class Size and Teacher Retention Rate..... 132
Glossary 133



Section I – Executive Summary

<u>Contents</u>	<u>Page</u>
Cover Letter	2
District Background and District Leadership	3
District Goals and Strategic Initiatives	4
Budget Process	6
Budget Timeline	7
Allocation of Human and Financial Resources	7
Financial Component of Executive Summary	8
Budget Outlook	15
Student Enrollment Trends and Forecast	16
Tax Base and Rate Trends	18
Personnel Resources	20
Change in Debt	22
Benchmark Data Comparable	24
Meritorious Budget Award	28





Illini Bluffs CUSD #327

Collaboration. Community. Commitment

Members of the Illini Bluffs #327 Board of Education, School District Staff, and Community:

We are pleased to present the 2024-2025 Illini Bluffs #327 annual budget. This document has been prepared to assist stakeholders in understanding the district's financial plan for the fiscal year 2024-2025 (July 1, 2024 – June 30, 2025) and provide clear and transparent insight into our budget development.

This budget document has been prepared to meet the standards of the Association of School Business Officials International (ASBO) Meritorious Budget Award. The purpose of this award program is to encourage and recognize excellence in school system budgeting. Budgets that meet or exceed the criteria demonstrate a high standard of excellence. This is a result of commitment and due diligence by our staff, and we believe this document meets the rigorous standards of ASBO. This is our district's first application to the Meritorious Budget Award (MBA) program.

The document is presented in four main sections:

1. The Executive Summary provides an overview of the budget document. It highlights essential information contained in the budget.
2. The Organizational Section provides the context and framework within which the budget is developed and managed.
3. The Financial Section presents the adopted budget for the school entity compared with the results of past budget plans along with future projections.
4. The Informational Section contains information on past and future budgets as well as factors that influence the current budget.

The proposed budget aligns with the mission of Illini Bluffs #327 to provide a high-quality educational environment that inspires all students to reach their full potential. It projects \$11,606,157 in operational revenue and \$12,235,838 in operational expenses, resulting in an operating deficit of \$629,681. This deficit is primarily attributed to an anticipated 33% decline in Corporate Personal Property Replacement Taxes.

Total estimated revenues are \$14,913,157, while total expenditures are \$19,270,002, leading to an overall deficit of \$4,356,845. This larger deficit is driven by significant capital improvements outlined in the district's master facilities plan.

The budget faces additional challenges due to uncertainty in state and local revenue, which necessitates careful management of appropriations within the available resources. Despite these challenges, the budget includes several initiatives for the 2024-2025 school year designed to support the district's strategic goals.

Respectfully submitted,

Dr. Roger Alvey
Superintendent

Mr. Cody Martzluft
Associate Superintendent of Operations/CSBO

Executive Summary - Organizational Section

District Background

Illini Bluffs #327 is located in rural Peoria County, about 15 miles southwest of Peoria, Illinois. The district covers an area of 62 square miles and serves children residing in the Villages of Glasford, Kingston Mines, and Mapleton, along with the subdivisions of Lake Camelot, Hidden Point, Coyote Creek, and Saddlebrook Estates. The District encompasses Timber Township and portions of Logan, Trivoli, Limestone, and Hollis townships. Most of the District is located in Peoria County, with a small portion located in Fulton County. The District was established in 1969 by consolidating one high school district with several elementary districts. The district serves roughly 830 students, all on one campus. The District provides pre-kindergarten through twelfth grade education and support services to meet the needs of the District's children and the requirements of the State of Illinois.

District Leadership

Board of Education

Chris Coats, President
Brandon Carroll, Vice-President
Tara Howard, Secretary
John Janssen, Member
Mark Kawolsky, Member
Megan Pedigo, Member
Matt Rademaker, Member

District and Building Leadership

Dr. Roger Alvey, Superintendent
Mr. Cody Martzluf, Associate Superintendent of Operations/Chief School Business Official
Mr. Dimitri Almasi, Associate Superintendent of Teaching and Learning
Mr. Jason Pollitt, High School Principal
Mr. Jeremy Ball, Middle School Principal
Mrs. Katrina Craven, Elementary School Principal
Mr. Dave West, Director of Buildings and Grounds
Mrs. Kandy Rudd, Director of Transportation
Mr. Ryan Murphy, Director of School Nutrition

Officials Issuing Report

Dr. Roger Alvey, Superintendent
Mr. Cody Martzluf, Associate Superintendent of Operations/Chief School Business Official

District Strategic Goals



Student Achievement and Curriculum

Provide ALL students with a comprehensive, innovative education to promote life, career, and postsecondary success.



Programs and Services

To develop and maintain programs and services within the Illini Bluffs community.



Facilities

Address facility needs in a timely manner to ensure a safe and optimal teaching and learning environment to meet the needs of our current and future student population.



Finance

Make effective and efficient use of our financial resources to maximize educational success for every student.



District and Community Relations

Engage families and the community as vital learning partners.

Strategic Initiatives for 2024-2025

Our strategic plan represents our unwavering commitment to the well-being and success of our students and the broader community. Below are the district's strategic plan initiatives for the 2024-2025 school year, organized by the five major goal areas.

Student Achievement and Curriculum

- **Class Size Optimization:** We're prioritizing continuing with a fourth section for both 1st and 3rd grades to ensure smaller class sizes.
- **Specialized Support:** Investing in a second full-time Speech Pathologist who will also serve as a Language and Literacy Interventionist to cater to diverse learning needs.
- **Paraprofessional Reinforcement:** Investing in additional paraprofessional support to bolster elementary student needs.
- **Work-Based Learning Coordinator:** With the aid of grant funds, we are investing in a dedicated high school work-based learning coordinator position to bridge classroom learning with real-world experiences.
- **Professional Development:** We are continuing our partnership with the Peoria Regional Office of Education to enrich our certified staff through tailored professional learning services.
- **Fine Arts Enhancement:** Leveraging grant resources, a fine arts exploratory committee is being formed to assess our curriculum and current offerings.
- **Curriculum Enhancements:** We're implementing a new math curriculum in high school aligned with a new traditional course progression (Algebra, Geometry, Algebra II, and Pre-Calculus). We are piloting the iReady reading curriculum in middle school and continuing the implementation of the K-8 math and K-5 reading curriculum.
- **Work Experience Opportunities:** Increasing opportunities for students via the co-op program to facilitate meaningful work experiences. We are also finalizing the PACE (Postsecondary and Career Expectations) Framework for grades 9-12 aligned with state post-secondary standards.
- **Artificial Intelligence Integration:** A district Artificial Intelligence committee is being formalized to guide policy and educational programming.

Programs and Services

- Career Pathway Diversification: Grant funding will facilitate the addition of a business course and home economics course aligned with the Employ Illinois Initiative and CTE (Career and Technical Education), broadening career pathways for students.
- Life Skills Program Development: Conduct collaborative discussions with SEAPCO to determine if an in-house life skills program is feasible in order to meet evolving student needs.
- College and Career Planning: Continue the SchoolLinks integration to empower students from 6th to 12th grade with comprehensive college and career planning resources.
- Employee Wellness: In partnership with Graham Medical, an employee wellness program is being launched to prioritize staff well-being.
- Nutritional Support: Pursuing the Community Eligibility Provision, we aim to provide free breakfast and lunch to every elementary student.

Facilities

- Elementary School
 - Painting commons
 - Painting student restrooms and locker rooms
 - Moving SEAPCO office to the high school library
 - New roof on classroom section of the roof
 - New storage room near the kitchen
 - New sidewalks/drainage on the west side of the school
 - New exterior doors for downstairs classrooms
 - Remodeling the upstairs lounge and installing a sink
 - Replacing bathroom partitions in downstairs student restrooms
- High School
 - New exterior door and windows in choir room
 - New exterior door and windows in band room
 - New exterior windows in metals and wood shops
 - Gym floor replacement
 - Installing a sink in the teacher's lounge
 - Replacing stage lights in the theater
 - Upgrading sound and other A/V items in the theater
- Athletics
 - Middle school baseball fence repairs
 - Planning for adding two bathrooms to track building (Fall of 2024)
 - Resurfacing the track
- Infrastructure
 - Replacing domestic water piping in the high school
 - Replacing and consolidating hot water heaters
- Network/Technology
 - Finish replacing classroom technology with digital displays
 - Replacement of network switches

Finance

- Green Initiatives: Utilizing grant funds to procure all-electric school buses and exploring a solar project for sustainable energy solutions.
- Financial Planning: We are planning a comprehensive 5-year financial projection, aligned with a master facilities plan, to ensure prudent fiscal management.

- Investment Maximization: Continuing our investment strategy, we aim to maximize returns to support educational objectives effectively.

District and Community Relations

- Regular Updates: Monthly community updates through newsletters and student newspapers ensure stakeholders are informed and engaged.

Budget Process

The budgeting process is an ongoing effort comprised of months of work. The process of projecting the budgeting needs of the District is a continual process that is updated as information changes and is reflected in the District's financial projections. Planning for this budget began when the tax levy was approved and filed with the county clerk's office in December of 2023. Over the next few months, numerous budget meetings are held with each department and each school to determine needs and staffing plans for the next school year. The tentative budget is presented to the board's finance committee in July of 2024 and to the full board on August 19, 2024. The tentative budget was approved for public display, and the budget hearing was held on September 23, 2024. Following the budget hearing and the school board's approval of the final budget, the adopted budget will be filed with the county clerks and uploaded to the Illinois State Board of Education by September 30, 2024.

Developing the operating line-by-line budget of the District for FY2025 is a collaborative exercise, allowing the District to arrive at a detailed revenue and expenditure plan for operations for the fiscal year beginning on July 1, 2024. The district utilizes the zero-based budgeting process. This process is an ongoing collaboration with principals and department heads. This process enables the district to focus on the efficiency of the allocation of resources, as it is based on needs and benefits, and the increase of department collaboration as it gives them more initiative and responsibility in the decision-making process.

Budgetary controls are maintained at line-item levels and are built into administrative departments' responsibilities. All actual activity is compared to the budget and reported to the District's management and the Board of Education in the form of a monthly financial report. Any extraordinary variance concerns are addressed and disclosed in full detail. The District utilizes the Forecast5 Financial Planning Analytics software in preparing our 5 5-year projections.

Budget Timeline

October 2023 – Tentative Tax Levy along with financial projections are presented to the Board Finance Committee.

November 2023 – Tentative Tax Levy presented to Board of Education.

December 2023 – Truth in Taxation Public Hearing for Tax Levy, Tax Levy Approval, Tax Levy filed with Clerk of Peoria and Fulton Counties.

January – April 2024 – Budget input received from administrators and department heads. Creation of tentative budget.

May/June 2024 – Budget review and analysis presented to Board Finance Committee.

July 2024 – Tentative Budget presented to Board Finance Committee and a committee report is given to the full board.

August 2024 – Tentative Budget is presented to the Board and approved for public display and inspection.

September 2024 – Public Hearing on budget, and then the budget is adopted by the board. The adopted Budget is then filed with State of Illinois Board of Education, the Peoria County Regional Superintendent of Schools, and the Peoria and Fulton County Clerks within 30 days of adoption or by September 30.

Allocation of Human and Financial Resources to Achieve Strategic Goals

Illini Bluffs District #327 allocates 74%, or \$9.01 million, of the \$12.20 million operation funds budget to the Education fund. These funds are further allocated to instructional, support services, and nonprogrammed charges.

The District spends 61%, or \$5.51 million, of the \$9.01 million Education fund budget on instructional program expenditures. The District provides preschool, advanced learning, at-risk, special education, and regular education programs to meet students' individual needs. The district also provides world language instruction and extensive extracurricular opportunities in addition to its rigorous pre-K – 12 curriculum. The amount also includes capital outlay on purchases that continue the availability of 1:1 technology in the curriculum.

The District spends 22%, or \$1.96 million, of the \$9.01 million Education fund budget on support services from social workers, psychologists, speech pathologists, guidance counselors, and administration.

The district spends 5% or \$471,575 of the Education fund budget on school nutrition, which offers healthy breakfasts and lunches daily. 27.8% of our student population qualifies for free or reduced meals.

The District spends the remaining 12%, or \$1,118,240 million, of the \$9.01 million Education fund budget in payment to other local education agencies on programs and residential placements for students with needs that cannot be served in the District.

The allocation of human and financial resources focuses on providing the best combination of instructional and support services. All children in Illini Bluffs District #327 are entitled to a superior education that enhances their quality of life and maximizes their chances for success.



Executive Summary - Financial

Summary of Revenues and Expenditures

The budgeted revenues and expenditures by funds are summarized below. The District is projected to end the fiscal year-end with \$12.09 million in reserves. The ending operating fund balance is forecasted to be 99% of operating expenditures, which is considered appropriate by the Board of Education, the State Board of Education, and independent industry groups.

The FY2025 budget is projected to face a deficit due to multiple financial challenges. On the revenue side, we anticipate a 33% reduction in Corporate Personal Property Replacement Tax (CPPRT) revenue, resulting in a nearly \$966,000 decrease. This revenue shortfall will significantly impact our three primary operating funds: Education, Operations & Maintenance, and Transportation.

In the Transportation Fund, both revenue and expenditures are elevated due to the acquisition of three electric school buses. While the district has secured two grants to help offset the cost, the net increase in expenditures remains substantial.

Additionally, the district is undertaking various facilities and Health Life Safety projects, leading to considerable deficits in the related funds. Compounding these challenges, health insurance costs for the district are expected to rise by 10%, further straining the budget.

The District is also making one (1) permanent abatement from the Working Cash Fund to the Capital Projects Fund for FY2025. This abatement is needed to pay for several facility projects utilizing working cash bonds that were issued in FY2024.

Summary of Fund Balances 2024-2025

All Funds

	Beginning Balance	Revenues	Expenditures	Excess (Deficit)	Abatements	Bond Proceeds	Ending Balance
Education	\$ 5,543,702.00	\$ 8,530,157.00	\$ 9,077,458.00	\$ (547,301.00)			\$ 4,996,401.00
Operations & Maintenance	\$ 1,525,214.00	\$ 720,000.00	\$ 963,700.00	\$ (243,700.00)			\$ 1,281,514.00
Debt Service	\$ 110,754.00	\$ 1,411,000.00	\$ 1,394,762.00	\$ 16,238.00	\$ -		\$ 126,992.00
Transportation	\$ 1,442,975.00	\$ 2,094,000.00	\$ 2,194,680.00	\$ (100,680.00)			\$ 1,342,295.00
IMRF/Social Security	\$ 229,072.00	\$ 342,000.00	\$ 441,317.00	\$ (99,317.00)	\$ -		\$ 129,755.00
Capital Projects	\$ 2,059,538.00	\$ 690,000.00	\$ 3,730,000.00	\$ (3,040,000.00)	\$ 1,000,000.00		\$ 19,538.00
Working Cash	\$ 4,269,605.00	\$ 262,000.00	\$ -	\$ 262,000.00	\$ (1,000,000.00)		\$ 3,531,605.00
Tort	\$ 149,888.00	\$ 824,000.00	\$ 968,085.00	\$ (144,085.00)	\$ -		\$ 5,803.00
Life Safety	\$ 1,116,537.00	\$ 40,000.00	\$ 500,000.00	\$ (460,000.00)	\$ -		\$ 656,537.00
	<u>\$ 16,447,285.00</u>	<u>\$ 14,913,157.00</u>	<u>\$ 19,270,002.00</u>	<u>\$ (4,356,845.00)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,090,440.00</u>

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Description of Funds

- Education Fund – is used primarily for the delivery of educational programs to the students. Property taxes are the primary source of revenues but federal and state grants, as well as local fee revenues, also provide additional revenue.
- Operations and Maintenance Fund – is used for expenditures made for operations, repair, and maintenance of the District’s building and land. Revenue consists primarily of local property taxes.
- Debt Service Fund – is used for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue source is local property taxes levied specifically for debt services.
- Transportation Fund – is used to account for all revenues and expenditures made for student transportation. Revenues are derived primarily from local property taxes and state reimbursement grants.
- Municipal Retirement/Social Security Fund – is used to account for the District’s portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System primary for noncertified employees. Revenue to finance these contributions is derived primarily from local property taxes and personal property replacement taxes.
- Capital Projects Fund – is used to account for non-life safety capital expenditures. Revenue comes from transfers of other funds and interest earnings.
- Working Cash Fund – is used to account for financial resources held by the District which is available for inter-fund loans or transfers to other funds.
- Tort Immunity and Judgment Fund – is used to account for revenues and expenditures related primarily to liability insurance. Revenue consists primarily of local property taxes. The District no longer levies in the Tort Immunity and Judgment Fund and has discontinued the use of this fund with no supporting levy or activities.
- Fire Prevention and Safety Fund – is used to account for state-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes. The District no longer levies in the Fire Prevention and Safety Fund and has discontinued the use of this fund with no supporting levy or activities.

Fund Balances – Historic, FY2025, and Projected

At the close of FY2024, the district’s fund balances reached an all-time high, largely due to the issuance of \$7.5 million in working cash and Health Life Safety bonds. These funds provided critical financial support for ongoing and planned projects across the district.

However, for FY2025, we anticipate deficit spending in the operating funds, a trend driven by a large reduction in Corporate Personal Property Replacement Tax (CPPRT) revenue and rising expenditures in essential areas such as Education, Operations & Maintenance, and Transportation. In addition to these ongoing costs, the district has committed to several facility improvements and Health Life Safety projects, further drawing on available resources.

As a result, the district’s overall fund balances are projected to decline gradually over the coming years, reflecting both necessary investment in district infrastructure and the impact of sustained operating deficits.

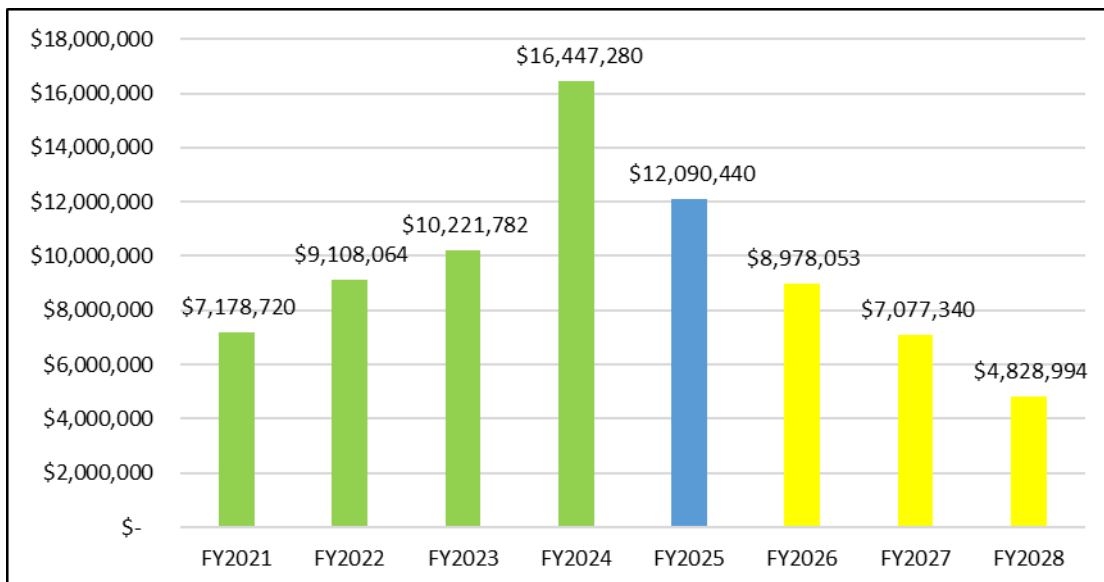
To shore up declining fund balances, the district plans to do the following over the next 3 years:

- Eliminate positions through attrition
- Reduce the number of student co-op positions
- Reduce budgeted expenditures for supplies and materials
- Re-evaluate all district contracts for savings
- Utilize solar incentives and electrical supplies savings in the operations and maintenance fund
- Issue debt certificate to fund the transportation building versus utilizing working cash funds – will be paid utilizing restricted county school facilities sales tax
- Increase the tort levy and utilize the risk management plan to move a portion of salaries from the operating funds
- Maximize short-term and long-term investments to boost interest income
- Re-prioritize facility projects
- Seek the maximum in EAV increases

Green = actual fund balances

Blue = current projected fund balances

Yellow = future projected fund balances



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Revenue Summary

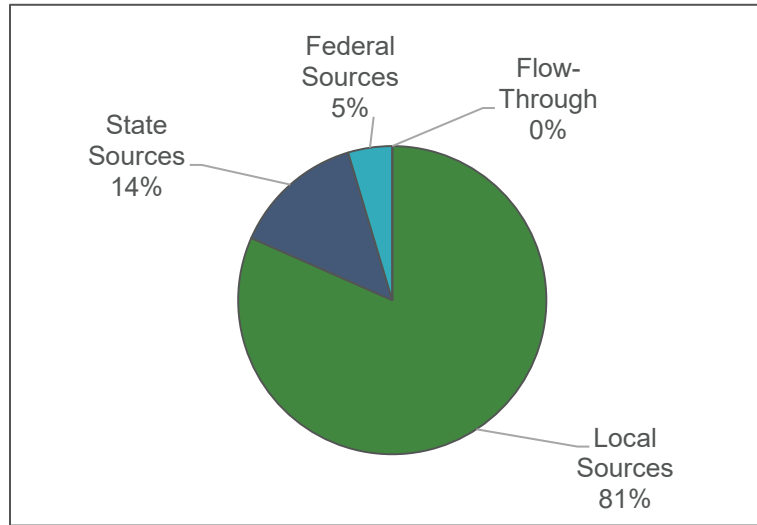
- Revenue sources primarily consist of local property taxes, Corporate Personal Property Replacement Taxes, the state’s Evidence-Based Funding (EBF) formula, state entitlement programs, federal lunch reimbursement, and federal Title and IDEA grants.
- The decrease in revenue for the education and operations & maintenance funds is largely due to a significant reduction in Corporate Personal Property Replacement Taxes.
- Revenue in the transportation fund has increased due to one-time income from two grants for electric buses.
- Capital project revenue has increased due to an anticipated settlement with a contractor regarding the high school gym floor replacement.
- The rise in working cash fund revenue is attributed to investment income generated from a large balance in working cash bonds.
- Tort fund revenue has increased due to a higher property tax levy.
- Revenue for the life safety fund has decreased primarily because the district requested a lower tax levy after receiving funds from previously issued health life safety bonds.

Revenue By Fund

Revenues				
All Funds				
	Actual FY2024	Budget FY2025	% Difference	
Education	\$ 9,443,925	\$ 8,530,157	-9.68%	
Operations & Maintenance	\$ 942,483	\$ 720,000	-23.61%	
Debt Service	\$ 1,389,261	\$ 1,411,000	1.56%	
Transportation	\$ 1,128,609	\$ 2,094,000	85.54%	
IMRF/Social Security	\$ 335,719	\$ 342,000	1.87%	
Capital Projects	\$ 422,261	\$ 690,000	63.41%	
Working Cash	\$ 109,367	\$ 262,000	139.56%	
Tort	\$ 756,899	\$ 824,000	8.87%	
Life Safety	\$ 73,969	\$ 40,000	-45.92%	
	\$ 14,602,493	\$ 14,913,157	2.13%	

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Revenue Sources – Percentage of Revenue



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

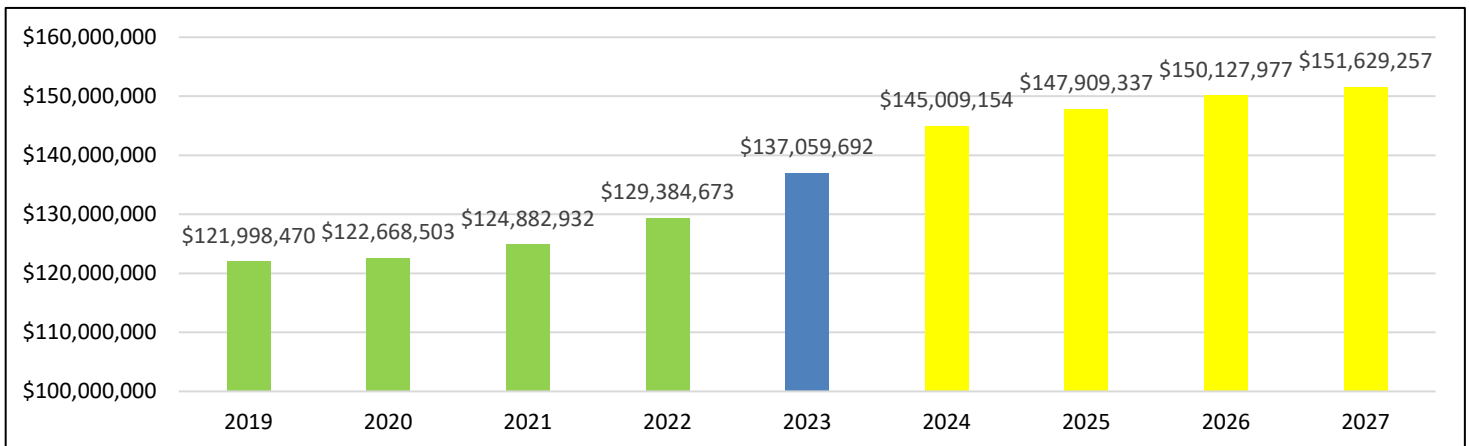
Local Revenue Sources

Property Taxes

The primary source of revenue for Illini Bluffs District #327 is local property taxes. It represents 54% of the budgeted revenue for FY2025. District #327 is located in Peoria and Fulton Counties, Illinois, where property taxes are payable in June and September. The district has opted not to receive early tax dollars (payments made in June), and all local property tax revenue is collected after July 1.

The levy process is a critical one that must be done correctly in order to help maintain the finances of a school district. The tax levy is our mechanism for generating revenue locally and controlling how it is spent. The tax levy is a request for a specific dollar amount to help partially fund our various programs and operations. The Board approved the levy in December of 2023 for tax monies that were disbursed to the District from the County Clerk's Office starting in July of 2024. The money received from the levy will be used to fund expenditures for the FY2025 budget. Growth in local property taxes is determined by the equalized assessed value of property within the district. The chart below shows the actual EAV for 2019-2022 (green), the current EAV (blue), and forecasted EAV growth (yellow) for 2024-2027.

Equalized Assessed Value



Other Local Revenue

Revenue from other local sources represents 25% of the budgeted revenue for FY2025. Other local revenue sources include Corporate Personal Property Replacement Tax, receipts from the school nutrition program, interest on investments, the County School Facility Sales Tax, and proceeds from school fees, athletic events, and Bright Futures (Early Childhood Program) reimbursement.

Other Local Sources	Actual FY2021	Actual FY2022	Actual FY2023	Actual FY2024	Budget FY2025
Corporate Personal Property Replacement Tax	\$ 1,714,570	\$ 3,737,549	\$ 4,224,172	\$ 2,782,592	\$ 1,867,000
Food Service	\$ 5,606	\$ 3,876	\$ 174,264	\$ 193,100	\$ 160,000
Interest on Investments	\$ 39,648	\$ 17,209	\$ 284,706	\$ 573,487	\$ 596,000
County School Facility Sales Tax	\$ 283,488	\$ 347,989	\$ 355,980	\$ 368,061	\$ 300,000
Other Local Revenues	\$ 328,762	\$ 407,360	\$ 355,147	\$ 280,298	\$ 488,604
Total Local Revenues	\$ 2,372,074	\$ 4,513,983	\$ 5,394,269	\$ 4,197,538	\$ 3,411,604

State Revenue Sources

Revenue from state sources represents 15% of the budgeted revenue for FY2025. A significant portion of state revenue is derived from Evidence Based Funding. For FY2025, the district has been categorized as Tier 3. New tier funding for the district is \$14,211. The district moved to Tier 4 in FY2024 due to an increase in the district's local capacity, primarily due to increased corporate personal property replacement tax proceeds. The move to Tier 3 is due to a decrease in the district's local capacity, primarily due to decreased corporate personal property replacement tax proceeds.

State Sources	Actual FY2021	Actual FY2022	Actual FY2023	Actual FY2024	Budget FY2025
Evidence Based Funding	\$ 1,194,620	\$ 1,249,876	\$ 1,282,734	\$ 1,283,423	\$ 1,296,000
Special Education	\$ 92,295	\$ 76,502	\$ 97,276	\$ 154,207	\$ 32,500
Career and Technical Education	\$ 32,010	\$ 19,206	\$ 19,206	\$ 37,651	\$ 36,059
Lunch and Breakfast	\$ 640	\$ 8,732	\$ 656	\$ 1,743	\$ 1,800
Driver's Education	\$ 8,659	\$ 9,394	\$ 14,387	\$ 10,715	\$ 8,000
Transportation	\$ 553,038	\$ 567,159	\$ 571,974	\$ 605,338	\$ 604,000
Other State Revenue	\$ 750	\$ 80,812	\$ 50,850	\$ 69,480	\$ 73,913
Total State Revenues	\$ 1,882,012	\$ 2,011,681	\$ 2,037,083	\$ 2,162,557	\$ 2,052,272

Federal Revenue Sources

Revenue from federal sources represents 5% of the budgeted revenue for FY2025.

Federal Sources	Actual FY2021	Actual FY2022	Actual FY2023	Actual FY2024	Budget FY2025
Food Service	\$ 345,251	\$ 471,189	\$ 194,682	\$ 212,438	\$ 138,000
Title I	\$ 79,612	\$ 124,736	\$ 93,530	\$ 154,314	\$ 140,000
Title II	\$ 18,966	\$ 17,490	\$ 23,553	\$ 28,931	\$ 16,000
Title IV	\$ -	\$ -	\$ -	\$ 1,243	\$ -
IDEA	\$ 248,109	\$ 245,184	\$ 266,534	\$ 287,767	\$ 238,000
Medicaid	\$ 28,519	\$ 46,978	\$ 32,991	\$ 32,457	\$ 37,500
Other Restricted Grants	\$ 139,629	\$ 501,158	\$ 464,469	\$ 191,157	\$ 120,000
Total Federal Revenues	\$ 860,086	\$ 1,406,735	\$ 1,075,759	\$ 908,307	\$ 689,500

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Expenditure Summary

Expenditures				
All Funds				
	Actual FY2024	Budget FY2025	% Difference	
Education	\$ 9,156,670	\$ 9,077,458	-0.87%	
Operations & Maintenance	\$ 1,012,521	\$ 963,700	-4.82%	
Debt Service	\$ 1,355,222	\$ 1,394,762	2.92%	
Transportation	\$ 1,234,873	\$ 2,194,680	77.73%	
IMRF/Social Security	\$ 389,288	\$ 441,317	13.37%	
Capital Projects	\$ 2,303,873	\$ 3,730,000	61.90%	
Working Cash	\$ -	\$ -		
Tort	\$ 670,501	\$ 968,085	44.38%	
Life Safety	\$ 75,383	\$ 500,000	563.28%	
	\$ 16,198,331	\$ 19,270,002	18.96%	

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Expenditure Assumptions

- **Total Expenditures:** Expenditures are projected to increase by approximately 19%, reaching \$3.07 million.
- **Salaries:** All certified teachers will receive a 4.0% salary increase per the collective bargaining agreement. Support staff will receive a \$1.00 hourly raise, equating to at least a 4.0% increase, also per the agreement.
- **Benefits:** District insurance costs have risen by 10% for FY2025. Additionally, to enhance recruitment and retention, more positions now qualify for benefits.
- **Purchased Services, Supplies, and Materials:** These expenditures are based on department-identified needs, though inflation has driven steady cost increases.
- **Personnel:** To meet growing needs, the district is hiring an additional speech pathologist for the elementary school. An additional administrative role is also being maintained as part of the strategic plan for superintendent transition.
- **Special Education:** Costs with our special education cooperative, SEAPCO, have risen by over \$100,000 due to an increased number of students requiring services outside of Illini Bluffs.
- **Curriculum:** The district is partnering with the Regional Office of Education (ROE) to provide professional development supporting year three of the K-5 reading curriculum and year two of the K-8 math curriculum. Professional development also emphasizes each school's School Improvement Plan (SIP).
- **Capital Expenditures:** Spending on capital projects has increased to complete several priorities outlined in the district's master facilities plan. We also have several priority health life safety facility projects being completed, which have driven up expenditures in the health life safety fund.
- **Transportation:** The district purchased three electric buses through two grant programs. Electric buses are significantly more expensive than traditional diesel or propane-powered buses.

Budget Outlook

The FY2025 budget projections indicate an overall deficit of \$4,356,845.

Within the operating funds, the district is impacted by a significant decrease in Corporate Personal Property Replacement Taxes, which has been a critical revenue source. This reduction coincides with record-high increases in salary and benefit costs due to negotiated wage adjustments and rising healthcare expenses. Together, these factors place substantial pressure on the operating budget.

In other funds, the deficit is primarily due to increased spending on essential facilities projects. Significant investments in the capital projects fund and the health life safety fund are needed to address aging infrastructure and ensure compliance with safety standards. These projects reflect the district's commitment to maintaining a safe and effective learning environment but also require substantial financial outlay.

To address these financial challenges, the district will be developing a deficit reduction plan. This plan will include strategies to manage and reduce projected deficit spending, aiming to align expenditures more closely with available revenue while prioritizing essential services and programs.

	Actual FY2024	Budget FY2025	FY2026 Projected	FY2027 Projected	FY2028 Projected
Operating Funds Revenue	\$ 11,624,384	\$ 11,606,157	\$ 10,445,014	\$ 10,287,455	\$ 10,270,354
Operating Funds Expenditures	\$ 11,404,064	\$ 12,235,838	\$ 11,413,359	\$ 11,822,589	\$ 12,117,804
Excess (DEFICIT)	\$ 220,320	\$ (629,681)	\$ (968,345)	\$ (1,535,134)	\$ (1,847,450)
Other Funds Revenue	\$ 2,978,109	\$ 3,307,000	\$ 3,260,216	\$ 3,377,292	\$ 3,489,910
Other Funds Expenditures	\$ 4,794,267	\$ 7,034,164	\$ 5,404,258	\$ 3,742,871	\$ 3,890,806
Excess (DEFICIT)	\$ (1,816,158)	\$ (3,727,164)	\$ (2,144,042)	\$ (365,579)	\$ (400,896)
Beginning Fund Balance	\$ 10,221,781	\$ 16,447,285	\$ 12,090,440	\$ 8,978,053	\$ 7,077,340
Excess (DEFICIT)	\$ (1,595,838)	\$ (4,356,845)	\$ (3,112,387)	\$ (1,900,713)	\$ (2,248,346)
Year-End Fund Balance	\$ 16,447,285	\$ 12,090,440	\$ 8,978,053	\$ 7,077,340	\$ 4,828,994

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Executive Summary – Informational

Student Enrollment

	Actual Student Enrollment				Estimated Current Year	Student Enrollment Projection			
	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Kindergarten	53	70	54	62	53	60	60	60	60
Grade 1	52	46	78	52	67	53	60	60	60
Grade 2	60	58	50	72	53	67	53	60	60
Grade 3	58	54	62	50	70	53	67	53	60
Grade 4	67	59	59	64	50	70	53	67	53
Grade 5	63	62	58	59	62	50	70	53	67
Grade 6	67	61	71	57	59	62	50	70	53
Grade 7	73	68	66	64	61	59	62	50	70
Grade 8	69	69	68	61	63	61	59	62	50
Grade 9	75	71	67	63	59	63	61	59	62
Grade 10	74	72	66	64	60	59	63	61	64
Grade 11	62	66	67	55	64	60	59	63	61
Grade 12	57	54	67	63	55	64	60	59	63
Totals	830	810	833	786	776	781	777	777	783
Preschool	58	61	64	58	55	60	60	60	60
District Totals	888	871	897	844	831	841	837	837	843

The actual student enrollment count is based on the Illinois State Board of Education (ISBE) Student Information System (SIS) Fall Enrollment Count. These counts reflect students enrolled as of the last school day in September and are taken from SIS after October 1. The estimated student enrollment count is based on the District's student information system, School Insight - TeacherEase, as of August 19, 2024.

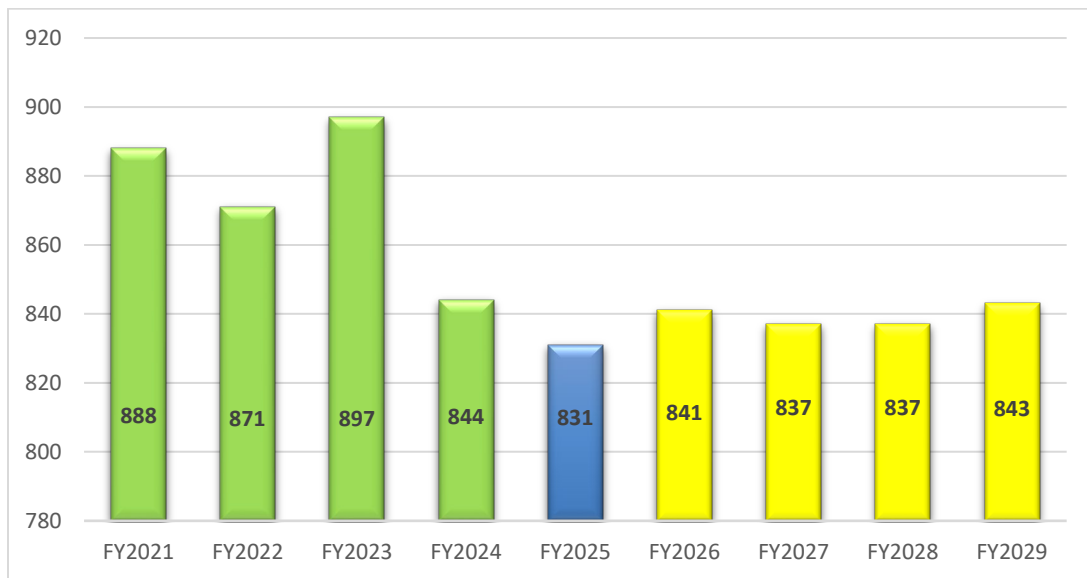
As part of the budget planning, Illini Bluffs #327 reviews the student enrollment by school, grade level, and total district. These enrollment projections are created using cohort survival and grade progression methods. The cohort survival rate is the ratio of the number of students enrolling in a grade this year to the number of students that were in the earlier grade the previous year.

We are seeing a small dip in enrollment for the 2024-2025 school year; however, we are forecasting to have enrollment somewhat stabilize for the near future.

Student Enrollment Trends

For the most accurate historical comparisons, District 327 focuses on student enrollment in grades preK through Grade 12. The actual student enrollment count is based on the Illinois State Board of Education (ISBE) Student Information System (SIS) Fall Enrollment Count. These counts reflect students enrolled as of the last school day in September and are taken from SIS after October 1.

The estimated student enrollment count is based on the District's student information system, TeacherEase, as of August 19, 2024. For the current 2024-2025 school year, the estimated student enrollment is 831, which represents a 1.5% decline compared to the 2023-2024 school year. At this point, the district has not identified any one reason for the decline in enrollment; however, our projection shows enrollment stabilizing in the future.



Property Tax Rates and Extensions

The primary source of revenue for Illini Bluffs #327 is derived from local property taxes. Property tax revenue represents approximately 54% of FY2025 budgeted governmental fund revenue. Illinois real property values are determined annually on a calendar year basis. Property assessments for the year 2023 are payable in 2024. The District is located in Peoria and Fulton Counties, Illinois, where property taxes are payable in June and September. It is the intention to use the entire 2023 property tax levy during the 2024-2025 fiscal year. Along with the formation and adoption of the school budget, the levy is one of the two most important financial items that the Board must attend to each fiscal year. The levy process is a critical one that must be done correctly in order to help maintain the finances of a school district.

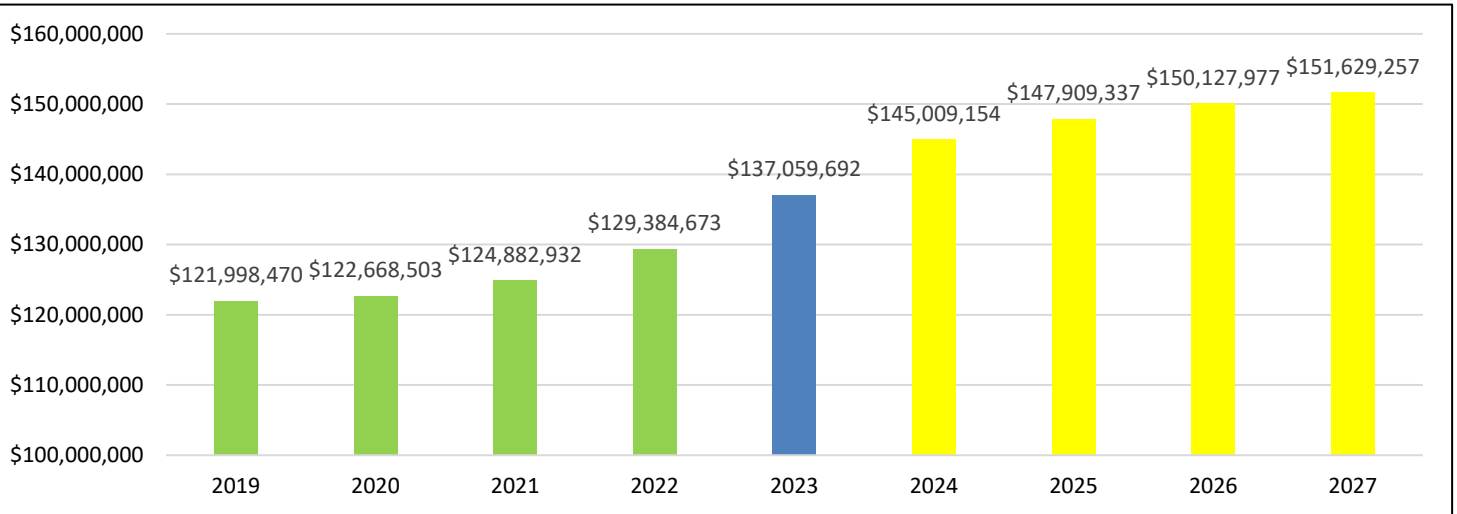
Tax Levy Process

Each year, the Board of Education must determine how much money needs to be raised through taxation to support the operation of the District for the coming year. The request, called the levy, is made to the Peoria County and Fulton County Clerks before the last Tuesday in December. The tax levy is our mechanism for generating revenue locally and controlling how it is spent. The tax levy is a request for a specific dollar amount to help partially fund our various programs and operations. The Board approved the levy in December (2023) for tax monies that were disbursed to the District from the County Clerk's Office starting in the summer (2024). The money received from the levy is then used to fund expenditures for the FY2025 budget.

If the amount of this levy, excluding taxes for debt service payments, is more than a 5% increase over the prior year's levy, a public hearing must be held before its adoption by the Board. The Board of Education has the authority to levy separate taxes for the following purposes: Education, Operations, Life Safety, Special Education, Municipal Retirement, Social Security Transportation, Tort Immunity, Working Cash, and Building Bonds.

Equalized Assessed Values

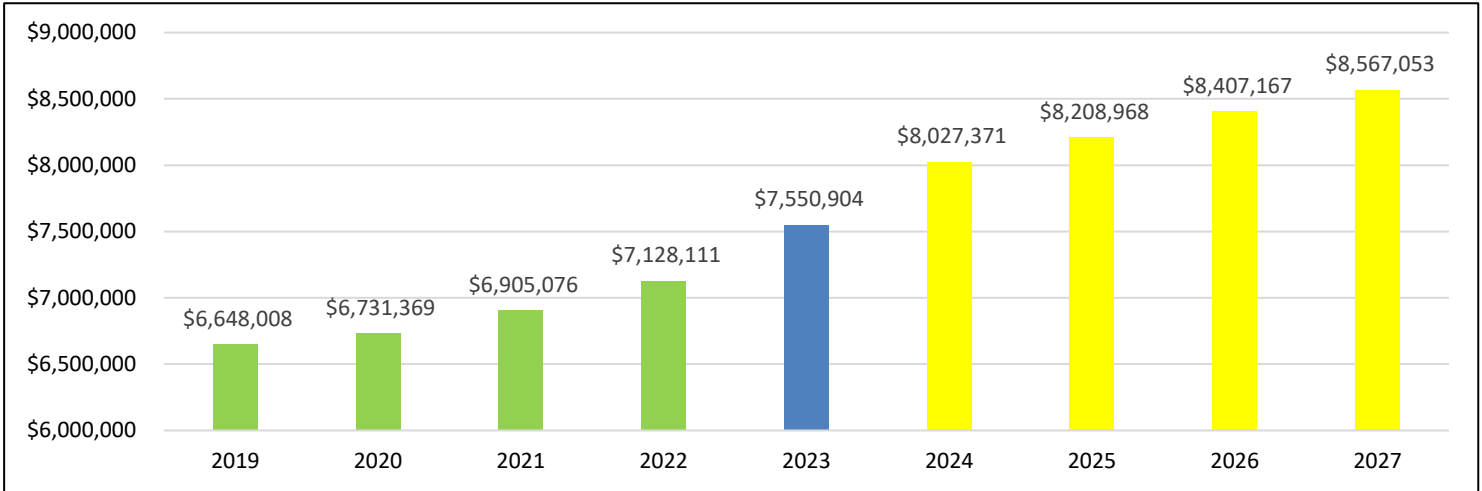
The information below represents the levy year associated with the Equalized Assessed Valuation (EAV). EAV is calculated from the fair or market cash value of a property as of January 1 of the assessment year. 2019 through 2022 are actual EAV values. 2023 is the current EAV used to generate property taxes for the FY2025 budget. 2024 through 2027 are forecasted EAV values.



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

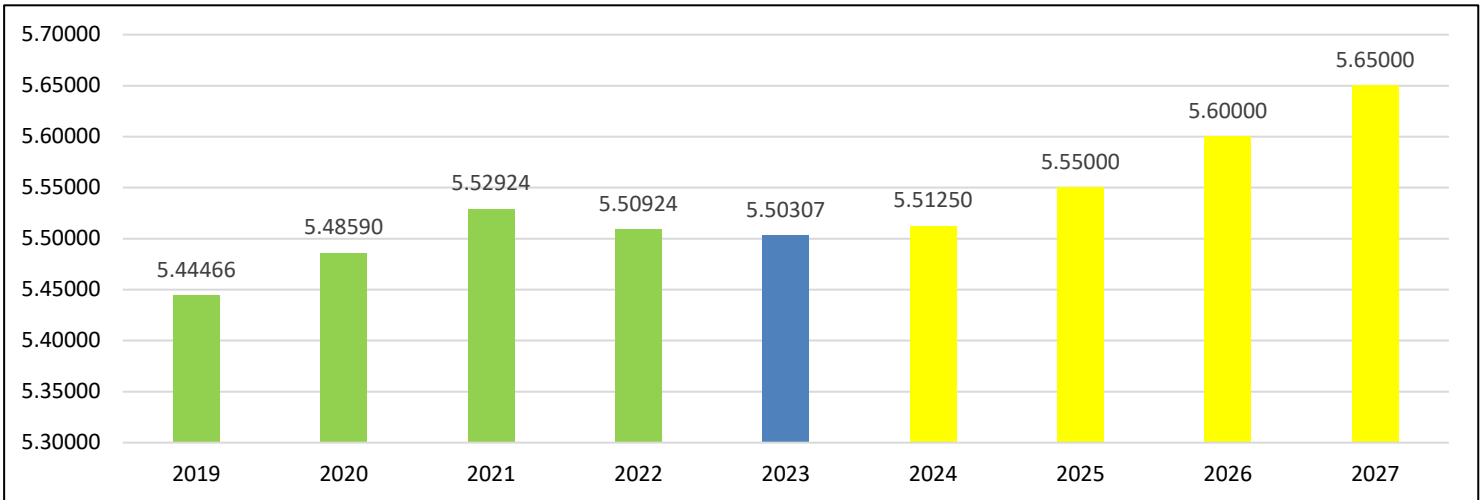
Tax Extension

The following chart reflects the District’s annual taxes extended. The information in the below chart represents the levy year associated with the assessed valuation. 2019 through 2022 are actual property taxes extended. 2023 is the current property tax extension for the FY2025 budget. 2024 through 2027 are forecasted property tax extensions.



Tax Rates

By Illinois law, property is assessed at 1/3 of market value. Tax rates are applied per \$100 of EAV. The chart below reflects the District’s actual property tax rate per \$100 EAV for the levy year 2019 through 2022. Levy year 2023 is the current tax rate. Levy years 2024 through 2027 are forecasted tax rates.



The tax rate extended is calculated by dividing the tax levy (\$7,550,904) by the total value of all taxable real property within the District, known as the Assessed Value (EAV=\$137,059,692). The tax rate is always reported as dollars per \$100 of EAV. This extension is subject to State and the District maximum rates. In the FY2025 budget, the District has budgeted a collection rate of 97.5% of the tax extension.

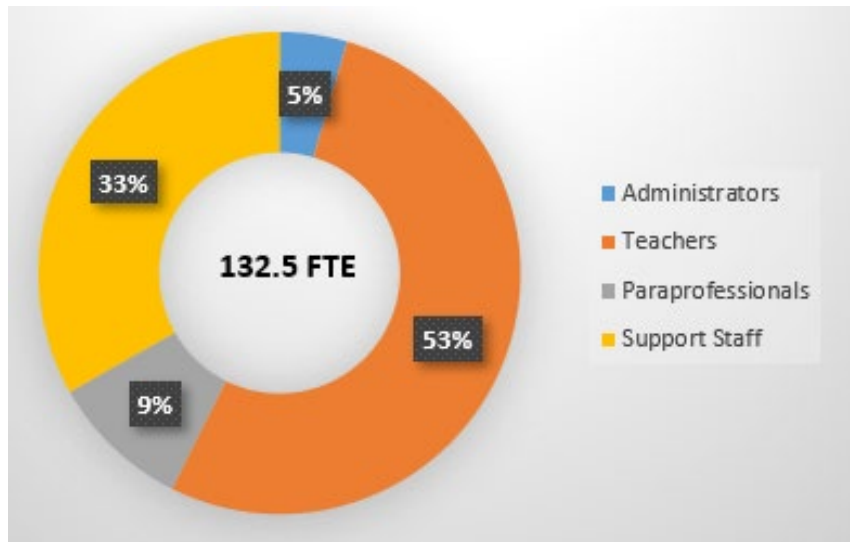
Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Personnel Resources

The FY2025 budget includes salaries based on negotiations with both the support staff and certified unions. Roughly 67% of the district’s operating expenditures are budgeted for salaries and benefits. The following chart shows the allocation between staff categories. The district allocates staff based on student enrollment and program needs.

	Actual					Current Year
	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Administrators	4	5	5	5	5	6
Teachers	61	63	65	67	69	70
Exempt	5	5	5	6	6	6
Office Staff	5	5	4	4	4.5	4.5
Supervisors	3	3	3.5	2.5	2.5	3
Bus Drivers	9	9	8.5	6.5	6.5	8
Bus Monitors	2	2	1	1	2	2
Cooks	4	4.5	4.5	7	8	8
Custodians	7	7	6	6.5	7	7.5
Paraprofessionals	15.5	13.5	13.5	11.5	13.5	12.5
Other	3	5	5	5	4	5
District FTE Total	119	122	121	122	128	132.5

The chart below shows an FTE of 132.5 for FY2025 - 53% as teaching staff, 9% as para-professionals, 33% as support staff, and 5% as administration.



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Significant Personnel Changes

In the 2020-2021 school year, we increased our certified teaching staff by 2 full-time equivalents (FTEs) by adding a third math teacher and a third English Language Arts (ELA) teacher at the high school. Additionally, we created a new administrative position focused on overseeing school finance and operations.

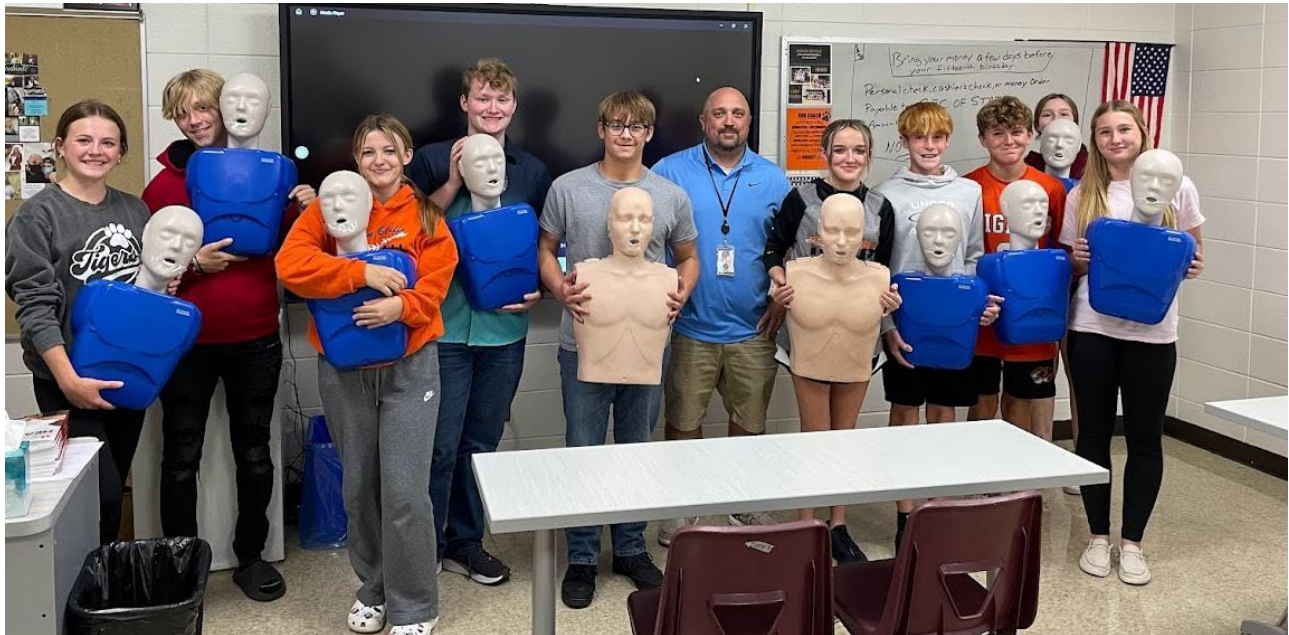
In the 2021-2022 school year, we brought the Early Childhood Education (ECE) program in-house, hiring both an ECE teacher and a full-time social worker, which increased our certified teaching staff by 2 FTEs.

In the 2022-2023 school year, we expanded further by adding a second social worker and a fourth section of kindergarten, resulting in an additional 2 FTE certified teachers. We also hired a full-time district technologist, increasing the number of exempt employees from 5 to 6.

In the 2023-2024 school year, we added a second Response to Intervention (RTI) teacher and an agriculture teacher, increasing our certified teaching staff by another 2 FTEs.

For the current 2024-2025 school year, we hired a second speech pathologist, resulting in a 1 FTE increase in certified teachers. Additionally, as part of our strategic plan, the superintendent transition added 1 FTE administrator to our team.

The district has been having difficulty finding bus drivers. We saw an overall dip in our FTE number for bus drivers between the 2022-2023 and 2023-2024 school years.



Changes in Debt Services

In December 2019, the District issued \$2,108,000 General Obligation School Bonds (Alternate Revenue Sources), Series 2019C, \$1,335,000 General Obligation School Bonds (Alternate Revenue Sources), Series 2019D, for capital projects involving the repair and renovation of school facilities. The district also issued \$655,000 in Taxable General Obligation School Bonds (Alternate Revenue Sources), Series 2019A, which were used for operations. The district is making the last payment on the 2019 bonds as part of the FY2025 budget.

In February 2024, the District issued Working Cash Fund Bonds and Fire Prevention and Life Safety Fund Bonds. For Working Cash Fund Bonds, the district issued \$3,005,000 in General Obligation School Bonds, Series 2024A, and \$3,275,000 in Taxable General Obligation School Bonds, Series 2024C. For Fire Prevention and Life Safety Fund Bonds, the district issued \$1,020,000 in General Obligation School Bonds, Series 2024B.

Tax Exempt General Obligation Bonds, Series 2019C, Series 2019D, and Series 2019E
 Working Cash Fund Bonds
 Dated: December 30, 2019
 Principal Due: December 1
 Interest Due: December 1 and June 1
 Interest Rate: 1.90% - 2.20%
 The bonds are not subject to redemption prior to maturity

Fiscal Year of Maturity	Principal	Interest Due		Total
	December 1	December 1	June 1	
2024-25	\$ 282,000	\$ 3,101		\$ 285,101
	\$ 282,000	\$ 3,101	\$ -	\$ 285,101

Tax Exempt General Obligation Bonds, Series 2024A
 Working Cash Fund Bonds
 Dated: February 1, 2024
 Principal Due: December 1
 Interest Due: December 1 and June 1
 Interest Rate: 5.00%
 The bonds are not subject to redemption prior to maturity

Fiscal Year of Maturity	Principal	Interest Due		Total
	December 1	December 1	June 1	
2024-25	\$ -	\$ 125,208	\$ 75,125	\$ 200,333
2025-26	\$ -	\$ 75,125	\$ 75,125	\$ 150,250
2026-27	\$ -	\$ 75,125	\$ 75,125	\$ 150,250
2027-28	\$ 885,000	\$ 75,125	\$ 53,000	\$ 1,013,125
2028-29	\$ 1,005,000	\$ 53,000	\$ 27,875	\$ 1,085,875
2029-30	\$ 1,070,000	\$ 27,875	\$ 1,125	\$ 1,099,000
2030-31	\$ 45,000	\$ 1,125	\$ -	\$ 46,125
	\$ 3,005,000	\$ 432,583	\$ 307,375	\$ 3,744,958

Tax Exempt General Obligation Bonds, Series 2024B
 Fire Prevention and Life Safety Fund Bonds
 Dated: February 1, 2024
 Principal Due: December 1
 Interest Due: December 1 and June 1
 Interest Rate: 5.00%
 The bonds are not subject to redemption prior to maturity

Fiscal Year of Maturity	Principal	Interest Due		Total
	December 1	December 1	June 1	
2024-25	\$ -	\$ 42,500	\$ 25,500	\$ 68,000
2025-26	\$ -	\$ 25,500	\$ 25,500	\$ 51,000
2026-27	\$ -	\$ 25,500	\$ 25,500	\$ 51,000
2027-28	\$ -	\$ 25,500	\$ 25,500	\$ 51,000
2028-29	\$ 320,000	\$ 25,500	\$ 17,500	\$ 363,000
2029-30	\$ 340,000	\$ 17,500	\$ 9,000	\$ 366,500
2030-31	\$ 360,000	\$ 9,000	\$ -	\$ 369,000
	<u>\$ 1,020,000</u>	<u>\$ 171,000</u>	<u>\$ 128,500</u>	<u>\$ 1,319,500</u>

Tax Exempt General Obligation Bonds, Series 2024C
 Working Cash Fund Bonds
 Dated: February 1, 2024
 Principal Due: December 1
 Interest Due: December 1 and June 1
 Interest Rate: 4.90% - 5.10%
 The bonds are not subject to redemption prior to maturity

Fiscal Year of Maturity	Principal	Interest Due		Total
	December 1	December 1	June 1	
2024-25	\$ 640,000	\$ 135,717	\$ 65,110	\$ 840,827
2025-26	\$ 1,105,000	\$ 65,110	\$ 37,485	\$ 1,207,595
2026-27	\$ 1,170,000	\$ 37,485	\$ 8,820	\$ 1,216,305
2027-28	\$ 360,000	\$ 8,820	\$ -	\$ 368,820
	<u>\$ 3,275,000</u>	<u>\$ 247,132</u>	<u>\$ 111,415</u>	<u>\$ 3,633,547</u>

Source: District #327 FY2024 Annual Financial Report

Benchmark Data Comparable to Other School Districts

Instructional and Operational Spending



The chart above shows that the District's total expenditures are below the State average. The instructional expenditures for the District are about 44% less than the State's instructional expenditures, and the operational spending is about 39% less than the State's operational spending.

Source: Illinois School Report Card

Student/Teacher Ratios

Elementary School Students per Teacher

District

16.5:1



State

17.1:1



High School Students per Teacher

District

11.8:1



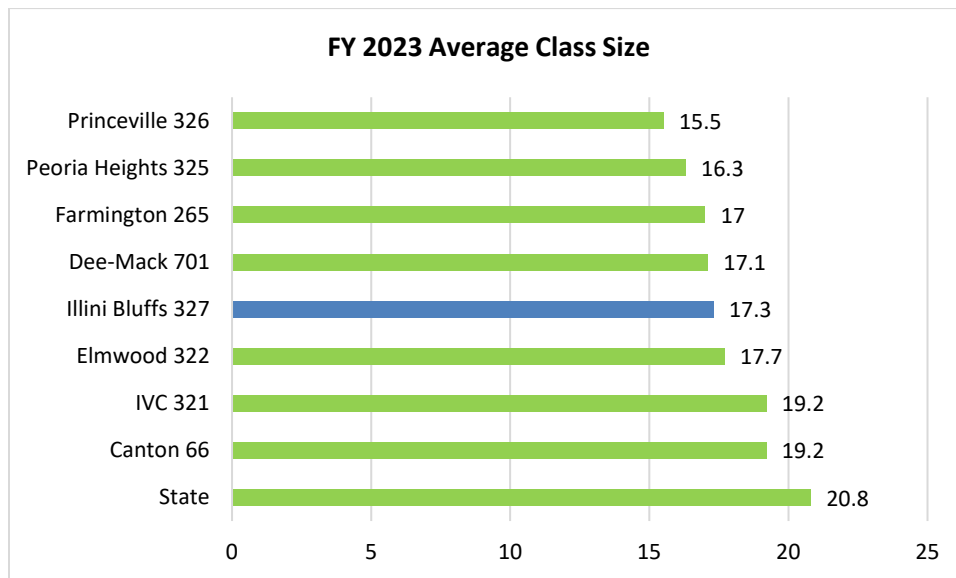
State

17.3:1



The charts above show that the District's student-to-teacher ratios are below the state average, especially at the high school level. This highlights the District's commitment to smaller class sizes.

Average Class Size



In FY2023, the average number of students in each class in District #327 was 17.3. The graph shows the Average Class size compared to other school Districts, including the State data.

Source: Illinois School Report Card

Academic Results

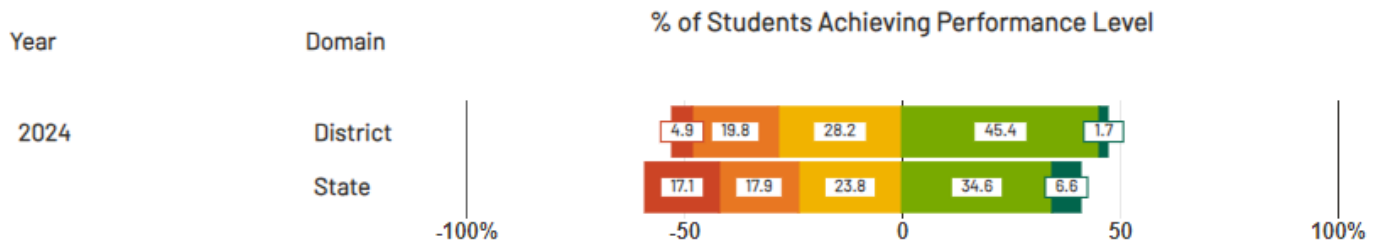
Illinois Assessment of Readiness (IAR)

In the spring of 2024, Illinois Assessment of Readiness (IAR) was administered to students in grades 3-8. English language arts/literacy (ELA/L) assessments focused on writing effectively when analyzing text. Mathematics assessments focused on applying skills and concepts, understanding multi-step problems that require abstract reasoning, and modeling real-world problems with precision, perseverance, and strategic use of tools. In both content areas, students also demonstrated their acquired skills and knowledge by answering selected-response items and fill-in-the-blank items.

The primary purpose of the IAR is to allow students to demonstrate what they know and can do in math and English language arts; assist educators in supporting student learning; make use of technology in assessments, and advance accountability at all levels, and provide a measure of college and career readiness for students. Participation in State Assessments promotes equity, excellence, and transparency.

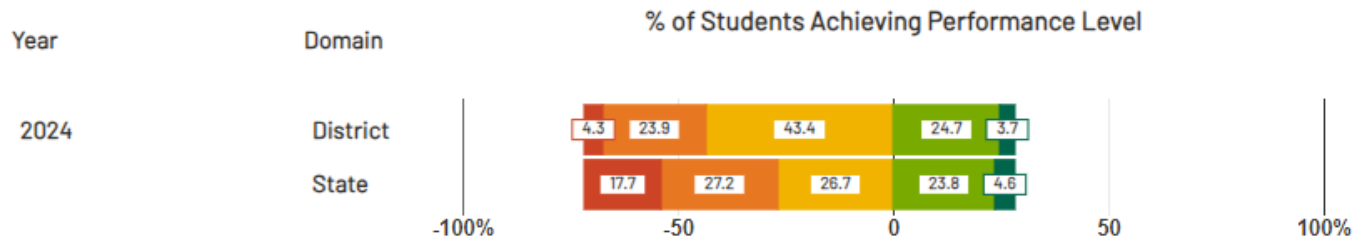
IAR ELA

■ Did Not Meet
 ■ Partially Met
 ■ Approached
 ■ Met
 ■ Exceeded



IAR Math

■ Did Not Meet
 ■ Partially Met
 ■ Approached
 ■ Met
 ■ Exceeded

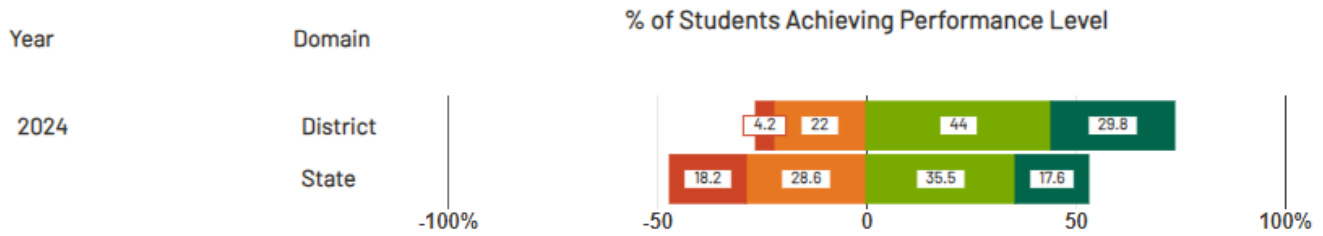


Source: Illinois School Report Card

Illinois Science Assessment (ISA)

In the spring of 2024, Illinois Science Assessment (ISA) was administered to students in grades 5, 8, and 11. The assessment is aligned to the Illinois Learning Standards for Science incorporating the Next Generation Science Standards (NGSS), which were adopted in 2014.

■ Emerging
 ■ Developing
 ■ Proficient
 ■ Exemplary



Source: Illinois School Report Card



Meritorious Budget Award

The Meritorious Budget Award was presented by The Association of School Business Officials International (ASBO) to Illini Bluffs Community Unit School District 327 for the first time for its Annual Operating Budget presented for the fiscal year ended June 30, 2024. The award represents a significant achievement by District 327’s staff and a commitment to achieve and maintain the highest standards of school budgeting.



This Meritorious Budget Award is presented to:

ILLINI BLUFFS CUSD #327

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2023–2024.

The budget adheres to the principles and standards
of ASBO International’s Meritorious Budget Award criteria.





John W. Hutchison
President



Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

Section II - Organizational Section

<u>Contents</u>	<u>Page</u>
District Background	30
Regional Map	31
District Boundaries Map	32
Demographics and Miscellaneous Statistics	33
List of Schools and Number of Students	34
Organization Chart	35
School Board of Education Members	36
First Level Administration Staff	37
Mission, Vision, and Strategic Goals and Initiatives	38
Factors Affecting the FY2025 Budget	41
Budgetary Policies	42
Legal and Accounting Financial Structure	44
Board Policy 4:20 – Fund Balances	49
Summary of Significant Accounting Policies	50
Basis of Accounting	51
Budget Development Process and Budget Timeline	51
Budget Administration and Management Process	54
Other Local Revenue Sources	55



District Background

Illini Bluffs #327 is located in rural Peoria County, about 15 miles southwest of Peoria, Illinois. The district covers an area of 62 square miles and serves children residing in the Villages of Glasford, Kingston Mines, and Mapleton, along with the subdivisions of Lake Camelot, Hidden Point, Coyote Creek, and Saddlebrook Estates. The district encompasses Timber Township and portions of Logan, Trivoli, Limestone, and Hollis townships. Most of the district is located in Peoria County, with a small portion located in Fulton County. Illini Bluffs District 327 roots date back to 1830 when the first schoolhouse was built in the area that is now Timber Township. In 1923, a new high school was built for \$48,000 and was called Timber Township High School.



Illini Bluffs Community Unit District #327 was established in 1969 by consolidating Timber Township High School, Glasford-Kingston, Lancaster, Mapleton, Westwood, and Wheeler schools. In 1974, a \$2.7 million bond referendum was passed to build a new high school and remodel the old high school as a middle school. This project also replaced the original 3-story Timber Township High School Building. In 2001, a new elementary school was built on the same campus as the existing middle and high schools. This brought all the students in the district together under “one roof.” Today, there are three schools in the district: an elementary school, a middle school, and a high school, all located on one campus in the Village of Glasford.

The District provides pre-kindergarten through twelfth grade education and support services to meet the needs of the District’s children and the requirements of the State of Illinois. The District believes that a comprehensive student support program is an essential and integral part of the overall educational process of our students. These services include, but are not limited to, a multi-tiered system of support with interventions focused on math and reading, social-emotional learning, vocational programs, dual credit, and summer school. The district partners with SEAPCO (Special Education Association of Peoria County), a special education cooperative, to provide special education services.

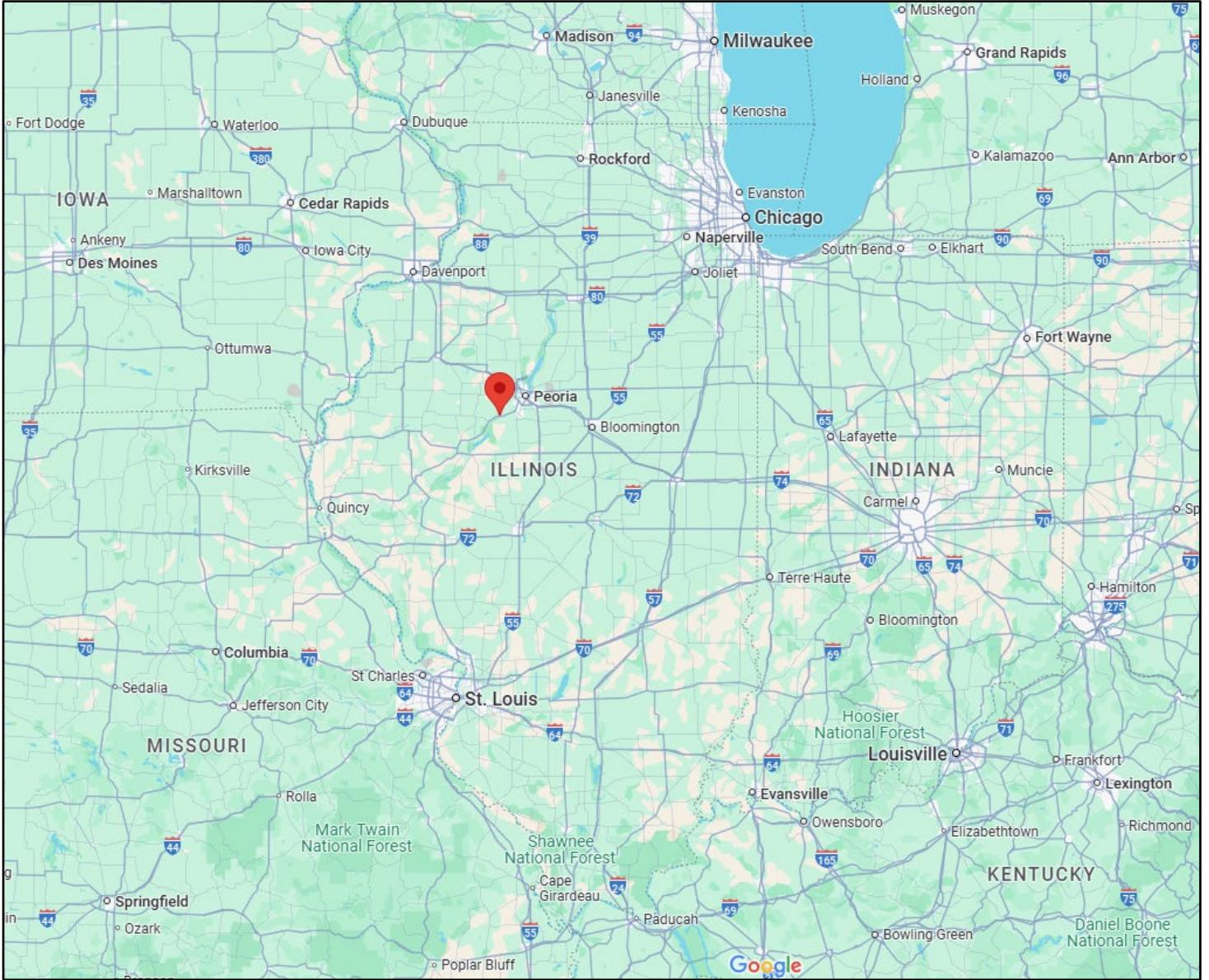


Illini Bluffs #327 is a fiscally independent unit of government governed by a seven member Board of Education, which is elected by the public and has the exclusive responsibility and accountability for the decisions it makes. In accordance with state law, the District has the statutory authority to adopt its own budget, levy taxes, and issue bonded debt without the approval of another government.

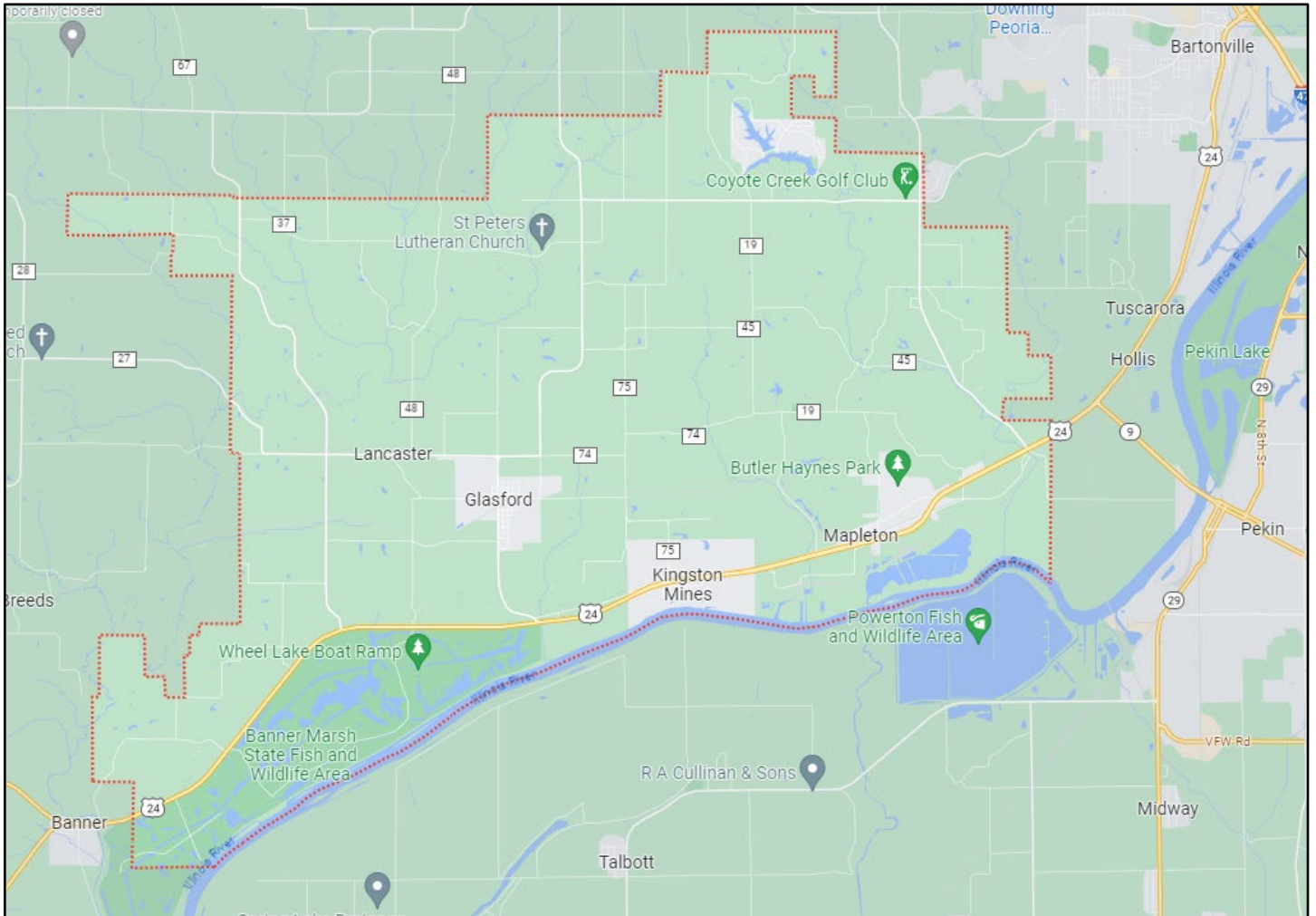
The School Code of Illinois requires the district to adopt a budget by the end of the first quarter of the fiscal year and to certify the certificate of tax levy by the last Tuesday in December. Based on these criteria, the district is considered a primary government and there are no other organizations or agencies whose budgets should be combined and presented with this budget.

Regional Map

Peoria and Fulton Counties, IL
180 miles southwest of Chicago, IL
15 miles southwest of Peoria, IL



District Boundaries Map



Demographics and Miscellaneous Statistics

Location:

180 miles southwest of Chicago, 15 miles southwest of Peoria, IL – comprised of all the Villages of Glasford, Kingston Mines, and Mapleton, and the subdivisions of Lake Camelot, Hidden Point, Coyote Creek, and Saddlebrook Estates. The district encompasses Timber Township and portions of Logan, Trivoli, Limestone, and Hollis townships.

Date of Incorporation:

July 1, 1969

Population Served:

5,955

Median Household Income:

\$91,806

Unemployment Rate:

2.0%

Number of Schools:

1 Elementary School (grade prek-5), 1 Middle School (grades 6-8), and 1 High School (grades 9-12)

Student Population:

831

Certified Staff:

76 Full Time Equivalent

Average Class Size:

17.3

Teacher's Holding Master's Degree or Higher:

32.4%

Sources: Sources: City-Data.com, District Records, Illinois School Report Card, U.S. Census Bureau, U.S. Bureau of Labor Statistics, Zillow.com

Schools and Enrollment



Illini Bluffs Elementary School
9611 S Hanna City Glasford Road
Glasford, IL 61533
Grades Prek-5
Enrollment 410



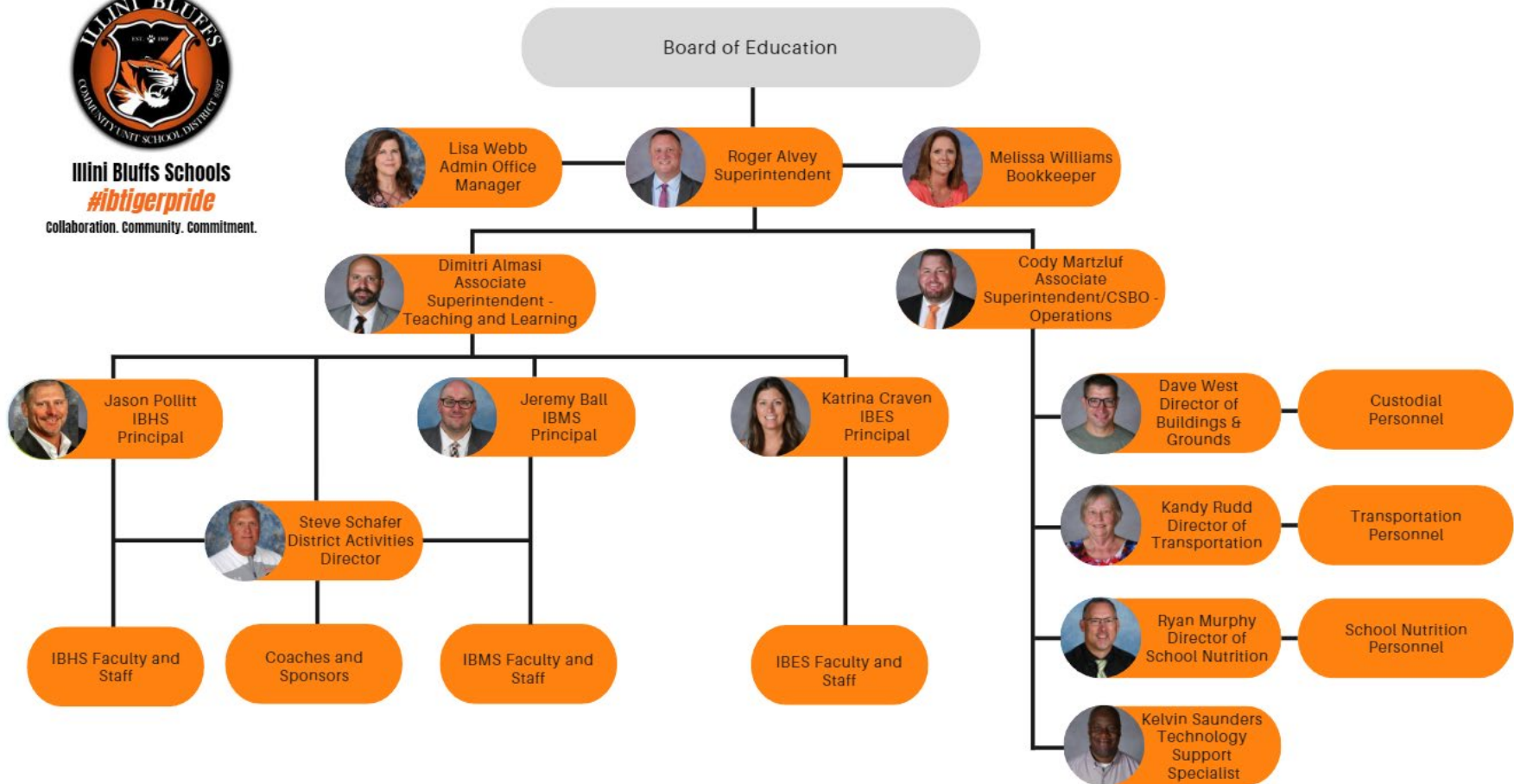
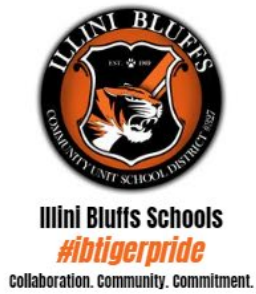
Illini Bluffs Middle School
9611 S Hanna City Glasford Road
Glasford, IL 61533
Grades 6-8
Enrollment 183



Illini Bluffs High School
9611 S Hanna City Glasford Road
Glasford, IL 61533
Grades 9-12
Enrollment 238

Organizational Chart

The Board of Education establishes sound written policies and selects and hires the Superintendent of Schools, who responsibility is to act as the chief executive officer implementing those policies. All other staffing is done based on the recommendation of the Superintendent to the Board of Education. Listed below is the organizational structure for Illini Bluffs #327.



Board of Education – 2024-2025

The seven-member Board of Education is made up of residents of the Illini Bluffs #327 community. Members are elected by the public, serve four-year terms, and are not compensated for their service to the School District.



Chris Coats
President
Term expires: April 2027



Brandon Carroll
Vice-President
Term expires: April 2025



Tara Howard
Secretary
Term expires: April 2025



Mark Kawolsky
Board Member
Term expires: April 2027



John Janssen
Board Member
Term expires: April 2027



Megan Pedigo
Board Member
Term expires: April 2027



Matthew Rademaker
Board Member
Term expires: April 2025

District Leadership Team – 2024-2025



Dr. Roger Alvey
Superintendent of Schools

Mr. Dimitri Almasi, Associate Superintendent of Teaching and Learning

Mr. Cody Martzluf, Associate Superintendent of Operations/Chief School Business Official

Mr. Jason Pollitt, High School Principal

Mr. Jeremy Ball, Middle School Principal

Mrs. Katrina Craven, Elementary School Principal

Mr. Dave West, Director of Buildings and Grounds

Mrs. Kandy Rudd, Director of Transportation

Mr. Ryan Murphy, Director of School Nutrition

Mission and Vision Statement

Mission Statement

The mission of Illini Bluffs #327 is to create the highest quality educational environment that inspires all students to maximize their potential to become productive citizens in our ever-changing global society.

Vision Statement

To provide equitable, personalized, applied, and engaged learning for all students.

District Strategic Goals



Student Achievement and Curriculum

Provide ALL students with a comprehensive, innovative education to promote life, career, and postsecondary success.



Programs and Services

To develop and maintain programs and services within the Illini Bluffs community.



Facilities

Address facility needs in a timely manner to ensure a safe and optimal teaching and learning environment to meet the needs of our current and future student population.



Finance

Make effective and efficient use of our financial resources to maximize educational success for every student.



District and Community Relations

Engage families and the community as vital learning partners.

Strategic Initiatives for 2024-2025

Our strategic plan represents our unwavering commitment to the well-being and success of our students and the broader community. Below are the district's strategic plan initiatives for the 2024-2025 school year, organized by the five major goal areas.

Student Achievement and Curriculum

- **Class Size Optimization:** We're prioritizing continuing with a fourth section for both 1st and 3rd grades to ensure smaller class sizes. *(Cost = \$120,000 in salaries and benefits)*
- **Specialized Support:** Investing in a second full-time Speech Pathologist who will also serve as a Language and Literacy Interventionist to cater to diverse learning needs. *(Cost = \$90,000 in salaries and benefits)*
- **Paraprofessional Reinforcement:** Investing in additional paraprofessional support to bolster elementary student needs. *(Cost = \$30,000 in salaries and benefits)*
- **Work-Based Learning Coordinator:** With the aid of grant funds, we are investing in a dedicated high school work-based

- learning coordinator position to bridge classroom learning with real-world experiences. *(Cost = \$8,500 - grant funded)*
- Professional Development: We are continuing our partnership with the Peoria Regional Office of Education to enrich our certified staff through tailored professional learning services. *(Cost = \$30,000)*
- Fine Arts Enhancement: Leveraging grant resources, a fine arts exploratory committee is being formed to assess our curriculum and current offerings. *(Cost = \$18,630 - grant funded)*
- Curriculum Enhancements: We're implementing a new math curriculum in high school aligned with a new traditional course progression (Algebra, Geometry, Algebra II, and Pre-Calculus). We are piloting the iReady reading curriculum in middle school and continuing the implementation of the K-8 math and K-5 reading curriculum. *(Cost = \$33,000)*
- Work Experience Opportunities: Increasing opportunities for students via the co-op program to facilitate meaningful work experiences. We are also finalizing the PACE (Postsecondary and Career Expectations) Framework for grades 9-12 aligned with state post-secondary standards. *(Cost = \$150,000)*
- Artificial Intelligence Integration: A district Artificial Intelligence committee is being formalized to guide policy and educational programming.

Programs and Services

- Career Pathway Diversification: Grant funding will facilitate the addition of a business course and home economics course aligned with the Employ Illinois Initiative and CTE (Career and Technical Education), broadening career pathways for students. *(Cost = \$34,000 – grant funded)*
- Life Skills Program Development: Conduct collaborative discussions with SEAPCO to determine if an in-house life skills program is feasible in order to meet evolving student needs.
- College and Career Planning: Continue the SchoolLinks integration to empower students from 6th to 12th grade with comprehensive college and career planning resources.
- Employee Wellness: In partnership with Graham Medical, an employee wellness program is being launched to prioritize staff well-being. *(Cost = \$10,000)*
- Nutritional Support: Pursuing the Community Eligibility Provision, we aim to provide free breakfast and lunch to every elementary student. *(Cost = to be determined)*

Facilities

- Elementary School
 - Painting commons
 - Painting student restrooms and locker rooms
 - Moving SEAPCO office to the high school library
 - New roof on classroom section of the roof
 - New storage room near the kitchen
 - New sidewalks/drainage on the west side of the school
 - New exterior doors for downstairs classrooms
 - Remodeling the upstairs lounge and installing a sink
 - Replacing bathroom partitions in downstairs student restrooms
- High School
 - New exterior door and windows in choir room
 - New exterior door and windows in band room
 - New exterior windows in metals and wood shops
 - Gym floor replacement
 - Installing a sink in the teacher's lounge
 - Replacing stage lights in the theater
 - Upgrading sound and other A/V items in the theater
- Athletics
 - Middle school baseball fence repairs

- Planning for adding two bathrooms to track building (Fall of 2024)
- Resurfacing the track
- Infrastructure
 - Replacing domestic water piping in the high school
 - Replacing and consolidating hot water heaters
- Network/Technology
 - Finish replacing classroom technology with digital displays
 - Replacement of network switches

FY2025 estimated facility improvement expenditures = \$3,730,000

Finance

- Green Initiatives: Utilizing grant funds to procure all-electric school buses and exploring a solar project for sustainable energy solutions. *(Cost = \$360,000 – grant funded)*
- Financial Planning: We are planning a comprehensive 5-year financial projection, aligned with a master facilities plan, to ensure prudent fiscal management.
- Investment Maximization: Continuing our investment strategy, we aim to maximize returns to support educational objectives effectively.

District and Community Relations

- Regular Updates: Monthly community updates through newsletters and student newspapers ensure stakeholders are informed and engaged.

Illini Bluffs District #327 District Strategic Planning



Illini Bluffs Schools
#ibtigerpride
Collaboration. Community. Commitment.



Factors that will affect the budget for FY2025

Revenues

- The budgeted revenues and expenditures by funds are summarized below. The District is projected to end the fiscal year-end with \$12.09 million in reserves. The ending operating fund balance is forecasted to be 99% of operating expenditures, which is considered appropriate by the Board of Education, the State Board of Education, and independent industry groups.
- The FY2025 budget is projected to face a deficit due to multiple financial challenges. On the revenue side, we anticipate a 33% reduction in Corporate Personal Property Replacement Tax (CPPRT) revenue, resulting in a nearly \$966,000 decrease. This revenue shortfall will significantly impact our three primary operating funds: Education, Operations & Maintenance, and Transportation.
- In the Transportation Fund, both revenue and expenditures are elevated due to the acquisition of three electric school buses. While the district has secured two grants to help offset the cost, the net increase in expenditures remains substantial.
- Additionally, the district is undertaking various facilities and Health Life Safety projects, leading to considerable deficits in the related funds. Compounding these challenges, health insurance costs for the district are expected to rise by 10%, further straining the budget.
- The District is also making one (1) permanent abatement from the Working Cash Fund to the Capital Projects Fund for FY2025. This abatement is needed to pay for several facilities projects utilizing working cash bonds that were issued in FY2024.

Expenditures

- Salaries: All certified teachers will receive a 4.0% salary increase per the collective bargaining agreement. Support staff will receive a \$1.00 hourly raise, equating to at least a 4.0% increase, also per the agreement.
- Benefits: District insurance costs have risen by 10% for FY2025. Additionally, to enhance recruitment and retention, more positions now qualify for benefits.
- Purchased Services, Supplies, and Materials: These expenditures are based on department-identified needs, though inflation has driven steady cost increases.
- Personnel: To meet growing needs, the district is hiring an additional speech pathologist for the elementary school. An additional administrative role is also being maintained as part of the strategic plan for superintendent transition.
- Special Education: Costs with our special education cooperative, SEAPCO, have risen by over \$100,000 due to an increased number of students requiring services outside of Illini Bluffs.
- Curriculum: The district is partnering with the Regional Office of Education (ROE) to provide professional development supporting year three of the K-5 reading curriculum and year two of the K-8 math curriculum. Professional development also emphasizes each school's School Improvement Plan (SIP).
- Capital Expenditures: Spending on capital projects has increased to complete several priorities outlined in the district's master facilities plan. We also have several priority health life safety facility projects being completed,

which have driven up expenditures in the health life safety fund.

- Transportation: The district purchased three electric buses through two grant programs. Electric buses are significantly more expensive than traditional diesel or propane-powered buses.

There are no additional funds needed to cover any goals or objectives that are not included in the original budget. Expenditures are projected to increase by approximately 19%, reaching \$3.07 million. The FY2025 budget projections indicate an overall deficit of \$4,356,845.

Within the operating funds, the district is impacted by a significant decrease in Corporate Personal Property Replacement Taxes, which has been a critical revenue source. This reduction coincides with record-high increases in salary and benefit costs due to negotiated wage adjustments and rising healthcare expenses. Together, these factors place substantial pressure on the operating budget.

In other funds, the deficit is primarily due to increased spending on essential facilities projects. Significant investments in the capital projects fund and the health life safety fund are needed to address aging infrastructure and ensure compliance with safety standards. These projects reflect the district's commitment to maintaining a safe and effective learning environment but also require substantial financial outlay.

Budgetary Policies

Fiscal and Business Management

The Superintendent or designee is responsible for the School District's fiscal and business management. This responsibility includes annually preparing and presenting the District's statement of affairs to the School Board and publishing it before December 1, as required by State law.

The Superintendent shall ensure the efficient and cost-effective operation of the District's business management using computers, computer software, data management, communication systems, and electronic networks, including electronic mail, the Internet, and security systems. Each person using the District's electronic network shall complete an Authorization for Access to the District's Electronic Network.

Budget Planning

The District's fiscal year is from July 1 until June 30. The Superintendent shall present to the School Board, no later than the first regular meeting in August, a tentative budget with appropriate explanation. This budget shall represent the culmination of an ongoing process of planning for the fiscal support needed for the District's educational program. The District's budget shall be entered upon the Ill. State Board of Education's (ISBE) School District Budget Form. To the extent possible, the tentative budget shall be balanced as defined by ISBE guidelines. The Superintendent shall complete a tentative deficit reduction plan if one is required by ISBE guidelines.

Preliminary Adoption Procedures

After receiving the Superintendent or designee's proposed budget, the School Board sets the date, place, and time for:

1. A public hearing on the proposed budget, and
2. The proposed budget to be available to the public for inspection.

The School Board Secretary shall arrange to publish a notice in a local newspaper stating the date, place, and time of the proposed budget's availability for public inspection and the public hearing. The proposed budget shall be available for public inspection at least 30 days before the time of the budget hearing.

At the public hearing, the proposed budget shall be reviewed, including the cash reserve balance of all funds held by the District related to its operational levy and, if applicable, any obligations secured by those funds, and the public shall be invited to comment, question, or advise the School Board.

Final Adoption Procedures

The School Board adopts a budget before the end of the first quarter of each fiscal year (September 30), or by such alternative procedure as State law may define. To the extent possible, the budget shall be balanced as defined by ISBE; if not balanced, the Board will adopt a deficit reduction plan to balance the District's budget within three years according to ISBE requirements.

The School Board adopts the budget by roll call vote. The budget resolution shall be incorporated into the meeting's official minutes. School Board members' names voting yea and nay shall be recorded in the minutes.

The Superintendent or designee shall perform each of the following:

1. Post the District's final annual budget, itemized by receipts and expenditures, on the District's Internet website.
2. Notify parents/guardians that the budget is posted and provide the website's address.
3. File a certified copy of the budget resolution and an estimate of revenues by source anticipated to be received in the following fiscal year, certified by the District's Chief Fiscal Officer, with the County Clerk within 30 days of the budget's adoption.
4. Ensure disclosure to the public of the cash reserve balance of all funds held by the district related to its operational levy and, if applicable, any obligations secured by those funds, at the public hearing at which the Board certifies its operational levy.
5. Make all preparations necessary in order for the Board to timely file its Certificate of Tax Levy, including preparations to comply with the Truth in Taxation Act, and file a Certificate of Tax Levy with the County Clerk on or before the last Tuesday in December. The Certificate lists the amount of property tax money to be provided for the various funds in the budget.
6. Submit the annual budget, a deficit reduction plan if one is required by ISBE guidelines, and other financial information to ISBE according to its requirements.

Any amendments to the budget or Certificate of Tax Levy shall be made as provided in the School Code and Truth in Taxation Act.

Budget Amendments

The School Board may amend the budget by the same procedure as provided for in the original adoption.

Implementation

The Superintendent or designee shall implement the District's budget and provide the School Board with a monthly financial report that includes all deficit fund balances. The amount budgeted as the expenditure in each fund is the maximum amount that may be expended for that category, except when a transfer of funds is authorized by the School Board.

The Board shall act on all interfund loans, interfund transfers, transfers within funds, and transfers from the working cash fund or abatements of it, if one exists.

LEGAL REF.:

105 ILCS 5/10-17, 5/10-22.33, 5/17-1, 5/17-1.2, 5/17-1.3, 5/17-2A, 5/17-3.2, 5/17-11, 5/20-5, 5/20-8,
and 5/20-10.

35 ILCS 200/18-55 et seq., Truth in Taxation Law. 23 Ill.Admin.Code Part 100.

CROSS REF.: 4:20 (Fund Balances), 4:40 (Incurring Debt), 4:60 (Purchases and Contracts), 6:235 (Access to Electronic Networks)

Adopted: January 17, 2023

Legal and Accounting Financial Structure

The District's accounting structure includes all funds and account groups that are controlled by, or are dependent on, the Board of Education of District 327. Board members are elected by the public, and they have the power to designate management, the ability to significantly influence operations, and have primary accountability for fiscal matters. There are no other entities for which the District operates independently, and it is not included as a component unit of any other reporting entity. The district levies its own local property tax; the levy is filed with the Peoria and Fulton County Clerks. Taxes collected by the County Clerks are extended and disbursed directly to the District. The District has sole responsibility for the preparation and modification of its annual budget, and is solely accountable for its fiscal matters—including surpluses, deficits and the issuance of debt.

Funds

The district maintains individual funds as prescribed by the Illinois State Board of Education. Funds are individual accounting entities with a self-balancing set of accounts. Each fund is established to limit or restrict spending to the fund's intended purpose, and to preserve the identity of its resources and obligations. The District maintains the following Governmental and Fiduciary funds.

The annual budgets are all adopted on a basis consistent with generally accepted accounting principles. The financial administration requirements are that each transaction recognized for administrative and accounting purposes. Every financial transaction must be assigned to the appropriate accounting line and fund.

The school district's accounting records, budgets, and financial reports are organized and reported on a fund basis. A fund is established for specific activities and objectives and is operated per laws, regulations, restrictions, or other designated purposes.

The following account codes/definitions are provided in the accounting rules [23 IAC 100] and are used to designate nine funds for reporting purposes:

- 10 Educational
- 20 Operations & Maintenance
- 30 Debt Service
- 40 Transportation
- 50 Municipal Retirement/Social Security
- 60 Capital Projects
- 70 Working Cash
- 80 Tort
- 90 Fire Prevention & Safety

10 - Educational Fund - The most varied and the largest volume of transactions will be recorded in the Educational Fund. This is because the Educational Fund covers transactions that are not specifically covered by another fund. Certain expenditures that must be charged to this fund include the direct costs of instruction, health and attendance services, lunch programs, all costs of administration (even those for buildings and grounds), and related insurance costs. Certain revenues that must be credited to this fund include educational tax levies, tuition, and textbook rentals.

20 - Operations & Maintenance Fund - All costs of maintaining, improving, or repairing school buildings and property, renting buildings and property for school purposes, or the payment of premiums for insurance on school buildings shall be charged to the Operations and Maintenance Fund and paid from the tax levied for that purpose. The salaries of janitors, engineers, and other custodial employees and all costs of fuel, lights, gas, water, telephone service, and custodial supplies and equipment shall be charged to this fund.

30 - Debt Service Fund - Bonds are generally issued to finance the construction of buildings, but may also be issued for other purposes. Taxes are levied to provide cash to retire these bonds and to pay related interest. To protect the bondholders, these tax collections must be accounted for in the Debt Service Fund and maintained in separate bond and interest accounts for each bond issue. If the school board pledges other revenue to pay principal, interest, or service charges on long-term debt, a separate set of accounts shall also be established for each additional debt issue.

40 - Transportation Fund - If a school district pays for transporting pupils for any purpose, a Transportation Fund must be created. Costs of transportation, including the purchase of vehicles and insurance on buses, are to be paid from this fund. Money received for transportation purposes from any source must be deposited into this fund, except for the portion of state reimbursement applicable to other funds (e.g., utility costs from the Operations and Maintenance Fund) as provided in Section 29-5 of the Illinois School Code (105 ILCS 5/29-5).

50 - Municipal Retirement/Social Security Fund - This fund is created if a separate tax is levied for the school district's share of retirement benefits for covered employees or a separate tax is levied to provide resources for the district's share of Social Security and/or Medicare only payments for covered employees. If any of these taxes are not levied, payments for such purposes shall be charged to the fund where the salaries are charged.

60 - Capital Projects Fund - All proceeds of each construction bond issue (other than Fire Prevention and Safety) shall be placed in the Capital Projects Fund to separately identify these special funds from operating funds. Such money is to be spent for the purpose specified in the bond indenture and on the ballot. A separate account is also established:

If a capital improvement tax is levied per Section 17-2.3 of the Illinois School Code (105 ILCS 5/17-2.3). The money received from such levy shall be accumulated until spent for the capital improvements described in the resolution and on the ballot, per Section 17-2.3.

For receipts from other long-term financing agreements (including impact fee agreements); construction or maintenance grants used to finance a capital project; capital leases; or lease-purchase agreements (not applicable to Transportation Fund receipts).

70 - Working Cash Fund - If a separate tax is levied for working cash purposes or if bonds are sold for this purpose, this fund shall be created. Cash available in this fund may be loaned to any fund for which taxes are levied.

80 - Tort Fund – This fund is created if taxes are levied or bonds are sold for tort immunity or tort judgment purposes.

90 - Fire Prevention and Safety Fund - When a tax is levied or bonds issued for fire prevention, safety, energy conservation, disabled accessibility, school security and specified purposes, such proceeds shall be deposited and accounted for separately within the Fire Prevention and Safety Fund. The .05% levy is to be made only when there are not sufficient funds available in the Operations and Maintenance Fund; School Facility Occupation Tax Fund; or Fire Prevention and Safety Fund as determined by the district based on regulations adopted the ISBE to make such alterations, repairs, or reconstruction, or to purchase and install such permanent fixed equipment ordered or determined necessary.

Other additional information

- General Funds – the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District’s operations. Revenues consist largely of local property taxes and state government aid.
- Special Revenue Funds – account for the proceeds of specific revenue sources that are legally restricted or assigned to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds, or Fiduciary Funds.
 - Operations and Maintenance Fund – accounts for expenditures made for repair and maintenance of the District’s buildings and land. Revenue consists primarily of local property taxes.
 - Transportation Fund – accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.
 - Municipal Retirement / Social Security Fund – accounts for the District’s portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.
 - Debt Service Fund – accounts for the accumulation of resources that restricted, committed, or assigned for, and the payment of, long-term debt principal, interest, and related costs. The primary revenue source is local property taxes levied specifically for debt service.
 - Capital Project Fund – accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.
- Fiduciary Funds – account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds. The Agency Funds include Student Activity Funds, which account for assets held by the District as an agent for the students and teachers. These funds are custodial in nature, and they do not involve the measurement of the results of operations. Illini Bluffs District #327 has three activity funds – one for each school.

Budget Summary

The Budget Summary shows the estimated change in financial position (fund balance) resulting from the school district's operations during the fiscal year. This information is summarized from the revenue, expenditure, and other sources /use information, and projects whether the district's financial position will improve or worsen.

- Estimated (Beginning) Fund Balance shows what the school district owns, by the fund, on July 1 (the beginning of the fiscal year). This can be an estimated fund balance from the district's records as of June 30th of the prior fiscal year or can be retrieved from the previous fiscal year's annual financial report as of June 30th.
- Revenues - Summary of receipts/revenues.
- Expenditures - Summary of disbursements/expenditures.
- Other Sources (Uses) - Summarizes other transactions that do not relate to revenues or expenditures.
- Estimated (Ending) Fund Balance shows what the school district owns, by the fund, on June 30 (the end of the fiscal year). This reflects the change in equity that will occur as a result of operations during the fiscal year and adjusts the beginning fund balance accordingly.

Estimated Receipts/Revenues

Revenues are the monies estimated to be received by the school district that does not create an offsetting liability (debt/obligation to repay) or cancels an asset. The district will need to annually consider each fund's four major categories:

Accounts:

1000 Local Revenue	Revenue earned within the boundaries of the district.
2000 Flow through Revenue	Revenue received for specific grant purposes for transfer to another district/joint agreement.
3000 State Revenue	Revenue from funds collected by the state and distributed to the district.
4000 Federal Revenue	Revenue from funds collected by the Federal Government and distributed to the district (either directly or through the state).

Other Sources of Funds are estimated non-revenue receipts that may or may not increase the total combined fund balance. All such transactions are recorded, by the fund, in the 7000 series of accounts.

Estimated Disbursements/Expenditures

Expenditures are charges estimated during the fiscal year that involve the disbursement of cash or the establishment of an obligation without creating an asset or canceling a liability. The school district will need to consider the fund, function, and object classifications when determining expenditures. In addition to the Funds, there are additional dimensions in which are used for accounting purposes.

Function

The function number is based on the Illinois State Board of Education accounting manual and gives a broad description of revenue or expenditure. The functions are as follows:

- 1000 Instruction – The teaching of pupils or the interaction between teachers and pupils.
- 2000 Support Services – Services that provide administrative, technical, and logistical support to facilitate and enhance instructions.
- 3000 Community Services - Services provided by the district for the community as a whole or some segment of the community.
- 4000 Payments to Other Districts and Govt. Units - Payments to other districts/joint agreements.
- 5000 Debt Services - Payments for specific debt service activities.

Object

The object number is a descriptor of the type of expenditure incurred. The Illinois State Board of Education Accounting Manual lists eight object codes as follows:

- 100 Salaries - Gross salary for personal services rendered while on the payroll of the district.
- 200 Employee Benefits - Fringe benefits paid by the district on behalf of the employee.
- 300 Purchased Services - Amounts paid for personal services rendered by personnel who are not district employees, and other services, which the district may purchase.
- 400 Supplies and Materials - Amount paid for material items of an expendable nature.
- 500 Capital Outlay - Amount paid for the acquisition of fixed assets or additions to fixed assets.
- 600 Other Objects - Amounts for goods and services not otherwise classified above.
- 700 Non-Capitalized Equipment - Items that would be classified as capital assets except that they cost less than the capitalization threshold adopted by the school board but more than \$500.
- 800 Termination Benefits - Limited solely to payments made to terminated or retiring employees as compensation for unused sick or vacation days.

Board Policy 4:20 – Fund Balances

Fund Balances

The Superintendent or designee shall maintain fund balances adequate to ensure the District's ability to maintain levels of service and pay its obligations in a prompt manner in spite of unforeseen events or unexpected expenses. The Superintendent or designee shall inform the Board whenever it should discuss drawing upon its reserves or borrowing money.

The School District seeks to maintain a year-end fund balance to revenue ratio of no less than 10-15 percent, as calculated under the Ill. State Board of Education's School District Financial Profile.

CROSS REF.:4:10 (Fiscal and Business Management), 4:80 (Accounting and Audits) Adopted: August 19, 2019



Summary of Significant Accounting Policies

Illini Bluffs District #327's accounting policies conform to the modified cash basis of accounting as prescribed by the Illinois State Board of Education within Title 23 Education and Cultural Resources of the Illinois Administrative Code. Part 100 of Title 23 provides the requirements for accounting, budgeting, financial reporting, and auditing of school districts within the state of Illinois.

Reporting Entity

This report includes all of the funds of the District. The District is located in Peoria and Fulton Counties, Illinois. The District is governed by an elected Board of Education. The Board of Education maintains final responsibility for all personnel, budgeting, taxing, and debt matters. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet these criteria.

Basis of Presentation

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received, and expenditures disbursed. The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds and account groups are used by the District.

Governmental Funds

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use, and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions) are accounted for through governmental funds.

The Educational Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. The Educational Fund includes the Student Activity Funds. These funds are used to account for financial resources used for student programs.

The Operations and Maintenance Fund, the Transportation Fund, and the Illinois Municipal Retirement/Social Security Fund are used to account for cash received from specific sources (other than those accounted for in the Capital Projects Fund or Fiduciary Funds) that are legally restricted to cash for specified purposes.

The Debt Services Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans and other funds.

The Tort Fund accounts for financial resources held by the District to be used for tort immunity and tort judgment purposes.

The Fire Prevention and Safety Fund and the Capital Projects Fund are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Fiduciary Funds).

Fiduciary Funds

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

The Trust and Agency Funds include Memorial and Scholarship Funds. They account for assets held by the District as an agent for the students, teachers, and other entities. These funds are custodial in nature and do not involve the measurement of the results of operations.

Measurement Focus

The financial statements of all Governmental Funds and Expendable Trust Funds focus on the measurement of spending or “financial flow” and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of “available spendable resources.” Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Basis of Accounting

Basis of accounting refers to when revenues received, and expenditures disbursed are recognized in the account and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the modified cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

Cash-basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

Budget Development Process

Budget development and review in Illini Bluffs District #327 is guided by the School Code of Illinois and Board of Education policy. Illinois Code mandates that local school districts prepare a budget calendar and seek Board authorization to commence the budgeting process. The fiscal year is to commence July 1 of each year, with an end date of June 30. Illinois School Code has a statutory deadline for passage of the budget by September 30 of each fiscal year.

The administration and staff work in a collaborative manner to arrive at a detailed revenue and expenditure plan for operations on a fiscal year basis. The goal of this process is to recommend to the Board a balanced budget that will provide a continued world class education for all the students of District 327.

The planning process begins in the fall of the prior school year. A calendar is developed to outline the main activities and deadlines during the budget process. The calendar is used to gauge the District's progress toward adopting a budget for the next fiscal year.

Budget Preparation

The Budget is primarily based on the expectations of future revenues and expenditures and relies upon the best information available at this time. Budget allocations for general operations are established and distributed to Budget leaders (principals and department leadership) to prioritize at the building level. It includes staff and benefit projections, as well as expected capital expenditures. Detailed line items, such as supplies and purchased services, are developed and coordinated by the Business Office. The budget process is built upon participatory, “zero-based budgeting” input from Budget leaders in which they engage in a cycle of meetings with the District Office staff to gather their requests for the upcoming year. Participatory budgeting increases responsibility and ownership in decision-making. This builds an understanding of school budgets, directs funds to press needs, and encourages budget leaders to be innovative. “zero-based budgeting” is a process that asks administrators to build a budget from the ground up, where all expenditures must be justified and analyzed for need. The benefits of this process include challenging budget leaders to evaluate and prepare effective requests, improving operations/reducing wastefulness, and requiring requests to be aligned with the strategic goals of the District. Finance Committee meetings are scheduled as needed to review priorities and specific challenges in any given year. The District administration shares preliminary budget information with the Board of Education on projected revenues and any staffing or programming decisions required for the coming year.

The District’s Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Projects Fund budget is created based on projects approved by the Board of Education each year. Projects are determined each year by evaluating cost-effective preventative maintenance and life cycle replacement of capital assets. Projects are prioritized against dollars available in the Capital Projects fund.

Budget Assumptions

The table below shows the overall revenue and expenditure assumptions used in preparing the FY2025 budget and projected budgets for FY2026 through FY2028.

	Budget	Projected	Projected	Projected
REVENUE	FY2025	FY2026	FY2027	FY2028
Tax Levy EAV Growth	5.93%	5.80%	2.00%	1.00%
CPPRT	-33.00%	-9.75%	-5.93%	0.00%
State Aid Growth	0.50%	0.50%	0.50%	0.50%
Federal Aid Growth	-56.00%	-8.70%	-9.53%	0.00%
EXPENDITURES				
Salaries	7.91%	1.79%	3.66%	2.24%
Benefits	15.88%	4.99%	5.79%	5.57%
Purchase Services	-16.57%	2.10%	2.10%	2.10%
Supplies	-2.05%	2.00%	2.31%	2.31%
Capital Outlay	68.16%	-49.42%	-63.22%	1.00%
Other Objects	13.92%	-1.79%	1.70%	3.59%

- EAV Growth: In FY2025, the District’s Equalized Assessed Value (EAV) increased by 5.93%. For FY2026, the county assessor projects EAV growth to be close to 5.80% again. However, the district anticipates a leveling-off of EAV growth for FY2027 and FY2028, resulting in more conservative projections for those years.
- Corporate Personal Property Replacement Tax (CPPRT): The district experienced a significant reduction in CPPRT revenue for FY2025, with an estimated 33% decline. This decrease has impacted local capacity and state aid eligibility. We expect CPPRT revenue to return to historical levels by FY2028.

- **State Aid Growth:** The district has been designated as a Tier 3 district for FY2025, with new tier funding totaling \$14,211. This follows a move to Tier 4 in FY2024 due to an increase in local capacity primarily from higher CPPRT revenue. The reclassification to Tier 3 reflects a decrease in local capacity due to the reduced CPPRT revenue. For future growth, we have adopted a conservative outlook. However, if the district returns to Tier 2, we may qualify for increased state funding.
- **Federal Aid Growth:** Federal aid has significantly decreased for FY2025 as ESSER (Elementary and Secondary School Emergency Relief) funds have been fully utilized. The district received a career and technical education grant from the federal Department of Education, but this grant is set to decrease in FY2026 and FY2027.
- **Salaries:** Projected salary increases are modeled based on anticipated wage increases and upcoming retirements. This combination provides a more accurate estimate of percentage increases across the budget period.
- **Benefits:** Health insurance costs have recently increased, and we anticipate continued growth in benefit expenses as health costs rise.
- **Purchased Services:** The FY2025 budget reflects a decrease in purchased services, with small incremental increases planned over the following three years.
- **Supplies:** We reduced supply expenditures in the FY2025 budget. Moderate increases are forecasted for the next three years to address inflationary pressures and emerging needs.
- **Capital Outlay:** The FY2025 budget includes a large capital outlay increase, mainly due to the purchase of three electric buses funded through grants. We plan to reduce capital outlay expenditures over the coming budget cycles to help manage deficit spending.
- **Other Objects:** Increased costs for our special education cooperative have led to a budget increase for this year. A slight drop is expected next year as some students in special education age out. From FY2027 onward, we have adopted a moderate approach to these expenditures, anticipating steady but controlled growth.

Budget Adoption

Preliminary budget information is provided to the Board Finance Committee in July with a committee report given to the full board at the July meeting. The Board may request modifications of the preliminary budget during this meeting; the Budget is then modified and a proposed Tentative Budget is prepared and presented in August. The final adoption of the Budget occurs in September, the Final Budget is then filed with State of Illinois Board of Education, the Peoria County Regional Superintendent of Schools, and the Peoria and Fulton County Clerks within 30 days of adoption or by September 30.

Budget Implementation

Upon approval of the budget, the District Office loads the new budget into the financial software system Specialized Data Systems (SDS) and Forecast 5, and the budget is available to use during the next fiscal year.

Budgetary Controls

Budgetary controls are maintained at line item levels and are built into administrative responsibility cost centers before being combined to form totals by fund. All actual activity is compared to the budget, and such activity is reported to the District administration and the Board of Education in the form of monthly financial and Treasurer Reports. Any extraordinary variances are disclosed in full detail.

The objective of these budgetary controls are to ensure compliance with legal provisions represented in the annual appropriated budget approved by the Board of Education. Activities of all Governmental Fund types are included in the annual appropriated budget.

Budget Management Process

Throughout the fiscal year, communication between the District Office and the various administrators and department heads are maintained to ensure budget discipline. The budget process is a forward look into the next fiscal year. Certain events change the scope of the budget during the year, and budget administrators will periodically need to increase a budget line item. Assessments are made on the budget administrator's other items to see if money can be transferred between accounts. If money cannot be transferred, then a farther-reaching assessment is made to see if other budget areas have funds available to allow an increase in the budget line item in question.

Each spring, the Finance Committee of the Board reviews the budget to determine if amending the budget is necessary. It is the goal of the Finance Committee to avoid notations of overspending in the annual audit; therefore, any unplanned expenditures are reviewed to determine if an amended budget is necessary. Should amendment be necessary, the Board must review the proposed changes, publish notice, and hold a public hearing following the same procedure used for the adoption of the original budget.

The Board of Education may make transfers between the items in any fund. Such transfers may not exceed, in aggregate, 10% of the total of the fund as set forth in the budget.

Budget Timeline

For FY2025 Budget

October 2023 – Tentative Tax Levy along with financial projections are presented to the Board Finance Committee.

November 2023 – Tentative Tax Levy presented to Board of Education.

December 2023 – Truth in Taxation Public Hearing for Tax Levy, Tax Levy Approval, Tax Levy filed with Clerk of Peoria and Fulton Counties.

January – April 2024 – Budget input received from administrators and department heads. Creation of tentative budget.

May/June 2024 – Budget review and analysis presented to Board Finance Committee.

July 2024 – Tentative Budget presented to Board Finance Committee and a committee report is given to the full board.

August 2024 – Tentative Budget is presented to the Board and approved for public display and inspection.

September 2024 – Public Hearing on budget and then the budget is adopted by the board. The adopted Budget is then filed with State of Illinois Board of Education, the Peoria County Regional Superintendent of Schools, and the Peoria and Fulton County Clerks within 30 days of adoption or by September 30.

Budget Administration and Management Process

The District has complete responsibility for the preparation and modification of its annual budget and is solely accountable for its fiscal matters, including surpluses and deficits, assignments of management, and issuance of debt. The District's administration is responsible for establishing and maintaining an internal control structure designed to ensure that the assets

of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America.

The internal control structure is designed to provide reasonably, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and that (2) the valuation of costs and benefits requires estimates and judgments by management.

The District’s independent auditors run tests to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations. The results of the tests for the fiscal year ended June 30, 2024, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

The District maintains sound budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the District’s Board of Education.

Monthly, the business office provides the Board with a variance report based on changes to the approved budget. The Board is also provided with other monthly financial information including revenue and expenditure detail, check registers and cash, receivable, and investment summaries. Other financial information is routinely provided as needed.

Activities of the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds are included in the annual budget. The level of budgetary control is established at the individual fund level. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

Other Local Revenue

The District has a cash rent agreement with a farmer to farm a 20 acre field the district owns. This cash rent agreement brings in approximately \$4,200 annually.



Section III - Financial Section

<u>Contents</u>	<u>Page</u>
Summary of FY2025 Budget	58
<u>Governmental - All Funds</u>	
Historical Statement of Revenues, Expenditures - All Government Funds	60
Budgeted Revenue and Expense – All Government Funds	61
Actual FY2024 & Budgeted FY2025 Revenues and Expenditures – All Government Funds	62
Projected Year-End – All Government Funds	63
<u>Operating Funds</u>	
Historical Statement of Revenues, Expenditures – Operating Funds	64
Budgeted Revenue and Expense – Operating Funds	65
Projected Year-End – Operating Funds	66
<u>Education Fund</u>	
Historical Statement of Revenues and Expenditures - Education Fund	67
Budgeted Revenue and Expense – Educational Fund	68
Projected Year-End – Educational Fund	69
<u>Operations & Maintenance Fund</u>	
Historical Statement of Revenues and Expenditures – Operations & Maintenance Fund	70
Budgeted Revenue and Expense – Operations & Maintenance Fund	71
Projected Year-End – Operations & Maintenance Fund	72
<u>Debt Service Fund</u>	
Historical Statement of Revenues and Expenditures – Debt Service Fund	73
Projected Year-End – Debt Service Fund	74
<u>Transportation Fund</u>	
Historical Statement of Revenues and Expenditures – Transportation Fund	75
Budgeted Revenue and Expense – Transportation Fund	76
Projected Year-End – Transportation Fund	77
<u>Municipal Retirement / Social Security Fund</u>	
Historical Statement of Revenues and Expenditures – IMRF/SS Fund	78
Budgeted Revenue and Expense – IMRF/SS Fund	79
Projected Year-End – IMRF Fund/SS	80

Section III - Financial Section

<u>Contents</u>	<u>Page</u>
<u>Capital Projects Fund</u>	
Historical Statement of Revenues and Expenditures – Capital Projects Fund	81
Budgeted Revenue and Expense – Capital Projects Fund	82
Projected Year-End – Capital Projects Fund	83
<u>Working Cash Fund</u>	
Historical Statement of Revenues and Expenditures – Working Cash Fund	84
Budgeted Revenue by Source – Working Cash Fund	85
Projected Year-End – Working Cash Fund	85
<u>Tort Fund</u>	
Historical Statement of Revenues and Expenditures – Capital Projects Fund	86
Budgeted Revenue and Expense – Capital Projects Fund	87
Projected Year-End – Capital Projects Fund	88
<u>Fire Prevention & Safety Fund</u>	
Historical Statement of Revenues and Expenditures – Fire Prevention/Life Safety Fund	89
Budgeted Revenue and Expense – Fire Prevention/Life Safety Fund	90
Projected Year-End – Fire Prevention/Life Safety Fund	91
<u>Budget Detail</u>	
Summary of Individual Funds	92
Budget Statements of Revenues, Expenditures, and Changes in All Funds	93
<u>Capital Projects Budget Plan</u>	
Capital Projects Budget Plan	99
Overview of Funding for Capital Projects	100
2024-2025 Facilities Projects	101
FY2025 Capital Projects Budget	102
FY2026 – FY2029 Draft Capital Projects Budgets	105
<u>Debt Limits and Current Obligations</u>	
Summary of Current Indebtedness and Legal Bonded Debt	109

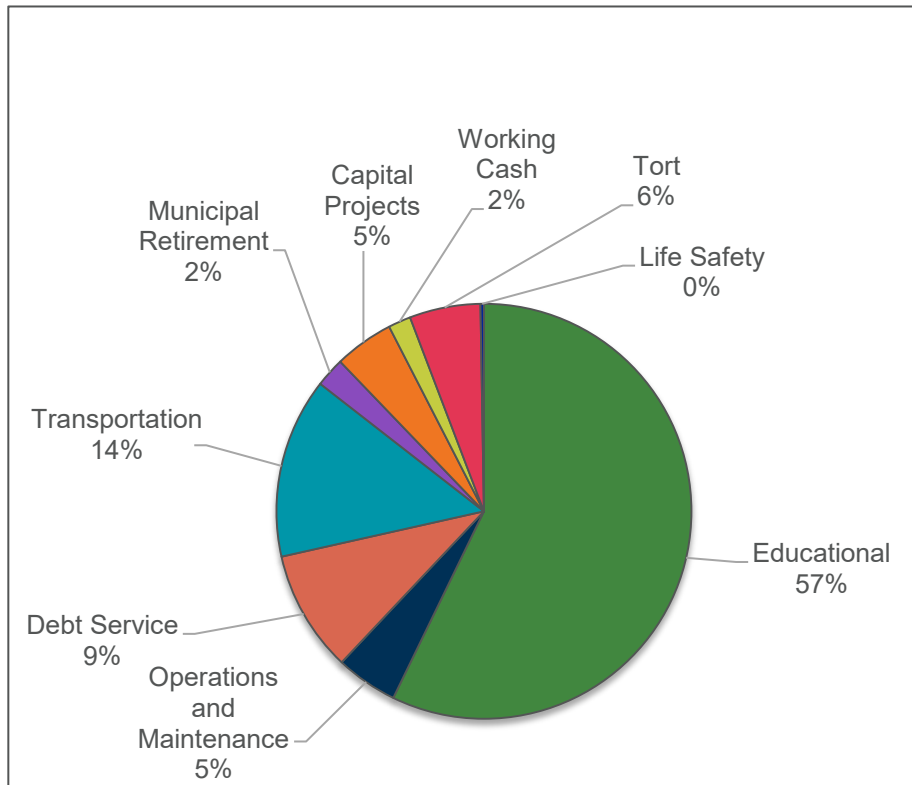
Summary of FY2025 Budget

Summary of Fund Balances 2024-2025

All Funds

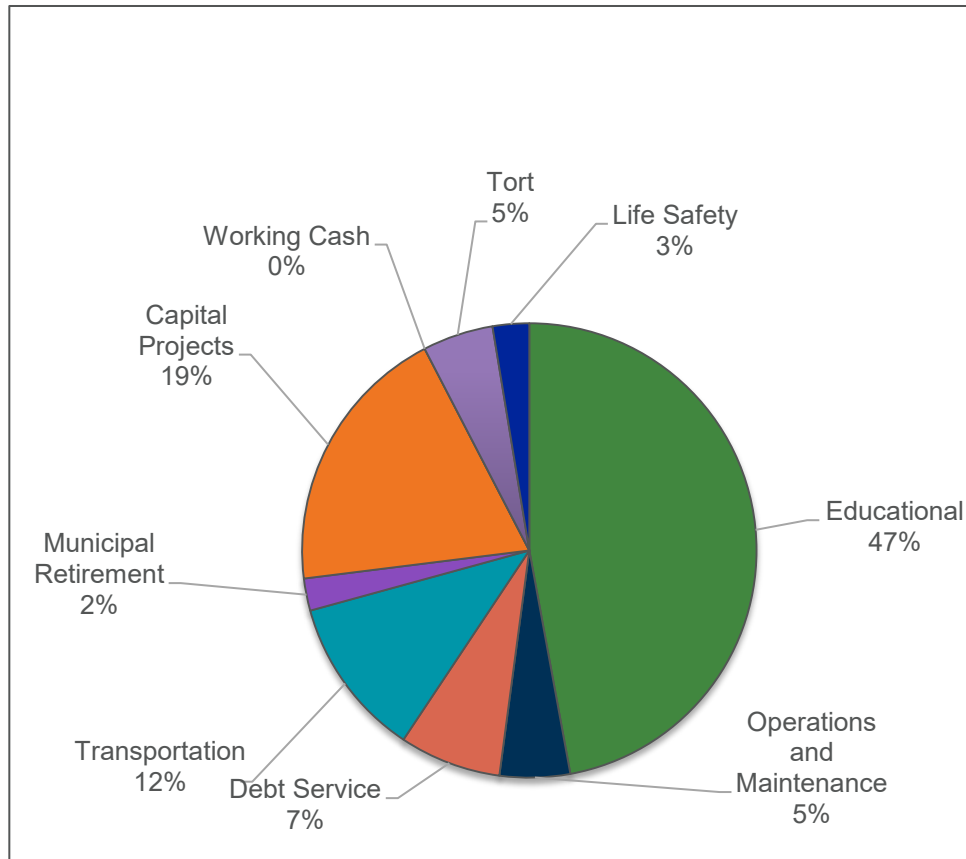
	Beginning Balance	Revenues	Expenditures	Excess (Deficit)	Abatements	Bond Proceeds	Ending Balance
Education	\$ 5,543,702.00	\$ 8,530,157.00	\$ 9,077,458.00	\$ (547,301.00)			\$ 4,996,401.00
Operations & Maintenance	\$ 1,525,214.00	\$ 720,000.00	\$ 963,700.00	\$ (243,700.00)			\$ 1,281,514.00
Debt Service	\$ 110,754.00	\$ 1,411,000.00	\$ 1,394,762.00	\$ 16,238.00	\$ -		\$ 126,992.00
Transportation	\$ 1,442,975.00	\$ 2,094,000.00	\$ 2,194,680.00	\$ (100,680.00)			\$ 1,342,295.00
IMRF/Social Security	\$ 229,072.00	\$ 342,000.00	\$ 441,317.00	\$ (99,317.00)	\$ -		\$ 129,755.00
Capital Projects	\$ 2,059,538.00	\$ 690,000.00	\$ 3,730,000.00	\$ (3,040,000.00)	\$ 1,000,000.00		\$ 19,538.00
Working Cash	\$ 4,269,605.00	\$ 262,000.00	\$ -	\$ 262,000.00	\$ (1,000,000.00)		\$ 3,531,605.00
Tort	\$ 149,888.00	\$ 824,000.00	\$ 968,085.00	\$ (144,085.00)	\$ -		\$ 5,803.00
Life Safety	\$ 1,116,537.00	\$ 40,000.00	\$ 500,000.00	\$ (460,000.00)	\$ -		\$ 656,537.00
	\$ 16,447,285.00	\$ 14,913,157.00	\$ 19,270,002.00	\$ (4,356,845.00)	\$ -	\$ -	\$ 12,090,440.00

FY2025 Budgeted Revenue by Fund



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

FY2025 Budgeted Expenditures by Fund



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

All Funds – FY2021 Actual Through FY2028 Projected

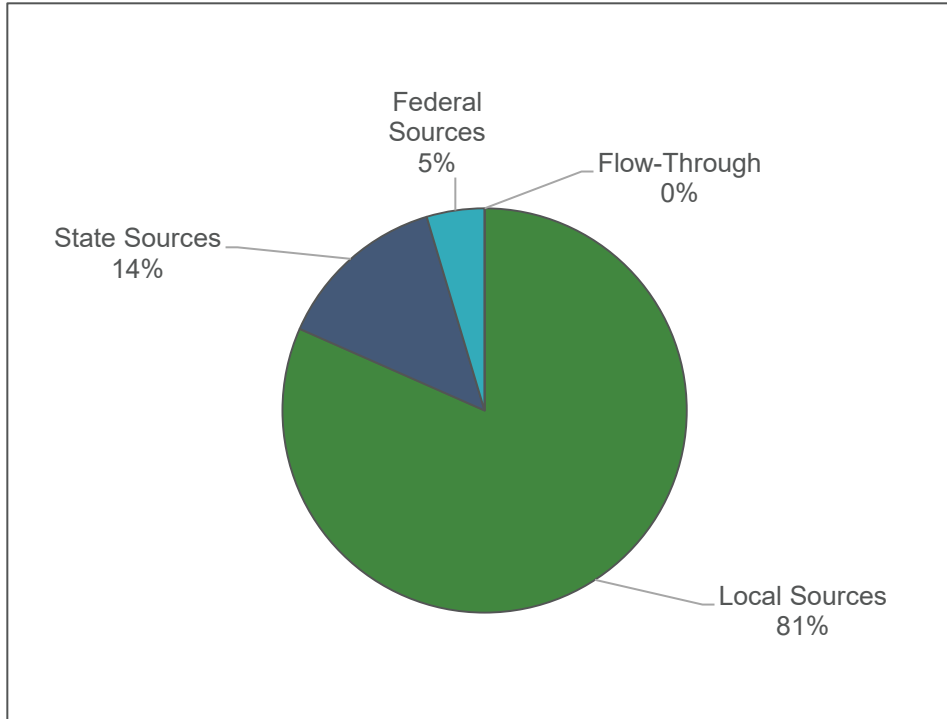
	ACTUAL FY 2021	ACTUAL FY 2022	% Δ	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ
REVENUES															
Local Sources	\$6,381,301	\$11,266,722	76.56%	\$12,208,934	8.36%	\$11,531,629	-5.55%	\$12,171,385	5.55%	\$11,034,001 ##		\$11,040,905	0.06%	\$11,123,716	0.75%
State Sources	\$1,882,012	\$2,011,681	6.89%	\$2,034,833	1.15%	\$2,162,557	6.28%	\$2,052,272	-5.10%	\$2,041,729 ##		\$2,054,342	0.62%	\$2,067,048	0.62%
Federal Sources	\$860,086	\$1,406,735	63.56%	\$1,187,953	-15.55%	\$908,307	-23.54%	\$689,500	-24.09%	\$629,500 ##		\$569,500	-9.53%	\$569,500	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$9,123,399	\$14,685,138	60.96%	\$15,431,720	5.08%	\$14,602,493	-5.37%	\$14,913,157	2.13%	\$13,705,230 ##		\$13,664,747	-0.30%	\$13,760,264	0.70%
EXPENDITURES															
Salary	\$5,468,324	\$5,721,606	4.63%	\$6,083,579	6.33%	\$6,432,951	5.74%	\$6,941,777	7.91%	\$7,066,193 ##		\$7,324,621	3.66%	\$7,488,672	2.24%
Employee Benefits	\$1,131,541	\$1,179,765	4.26%	\$1,415,850	20.01%	\$1,557,662	10.02%	\$1,805,090	15.88%	\$1,895,238 ##		\$2,004,928	5.79%	\$2,116,653	5.57%
Purchased Services	\$681,329	\$790,869	16.08%	\$926,838	17.19%	\$1,287,256	38.89%	\$1,073,916	-16.57%	\$1,096,444 ##		\$1,119,476	2.10%	\$1,143,023	2.10%
Supplies and Materials	\$777,029	\$973,995	25.35%	\$1,086,761	11.58%	\$1,115,166	2.61%	\$1,092,305	-2.05%	\$1,114,151 ##		\$1,139,851	2.31%	\$1,166,168	2.31%
Capital Outlay	\$2,059,941	\$1,961,916	-4.76%	\$2,562,650	30.62%	\$3,196,061	24.72%	\$5,374,553	68.16%	\$2,718,611 ##		\$1,000,000	-63.22%	\$1,010,000	1.00%
Other Objects	\$2,472,267	\$2,127,643	-13.94%	\$2,245,325	5.53%	\$2,609,235	16.21%	\$2,972,361	13.92%	\$2,919,086 ##		\$2,968,690	1.70%	\$3,075,236	3.59%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$10,000		\$7,894 ##		\$7,894	0.00%	\$8,859	12.22%
TOTAL EXPENDITURES	\$12,590,431	\$12,755,794	1.31%	\$14,321,003	12.27%	\$16,198,331	13.11%	\$19,270,002	18.96%	\$16,817,617 ##		\$15,565,460	-7.45%	\$16,008,610	2.85%
SURPLUS/(DEFICIT)	(\$3,467,032)	\$1,929,344		\$1,110,717		(\$1,595,838)		(\$4,356,845)		(\$3,112,387)		(\$1,900,713)		(\$2,248,345)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$2,100,000	\$750,000		\$1,303,000		\$1,157,996		\$1,000,000		\$1,000,000		\$900,000		\$950,000	
Other Financing Uses	(\$2,100,000)	(\$750,000)		(\$1,300,000)		(\$3,300,000)		(\$1,000,000)		(\$1,000,000)		(\$900,000)		(\$950,000)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$3,000		\$7,857,996		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$3,467,032)	\$1,929,344		\$1,113,717		\$6,262,158		(\$4,356,845)		(\$3,112,387)		(\$1,900,713)		(\$2,248,345)	
BEGINNING FUND BALANCE	\$10,645,752	\$7,178,720		\$9,108,064		\$10,221,781		\$16,447,281		\$12,090,436		\$8,978,049		\$7,077,336	
ENDING FUND BALANCE	\$7,178,720	\$9,108,064		\$10,221,781		\$16,447,281		\$12,090,436		\$8,978,049		\$7,077,336		\$4,828,990	
FUND BALANCE AS % OF EXPENDITURES	57.02%	71.40%		71.38%		101.54%		62.74%		53.38%		45.47%		30.16%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	6.84	8.57		8.57		12.18		7.53		6.41		5.46		3.62	

The Governmental Funds analysis is a compilation of all District funds combined together. The compilation of the total funds is for discussion purposes only. This is to provide an overview of all revenue sources and expenditures for the entire district. The primary source of revenue for the District is local revenue at 50%, followed by state revenue at 14%, and federal revenue at 5%. As would be expected, the District's primary expense is salaries and benefits. For the 2023-2024 school year, salaries and benefits comprises 53.0% of the total budget. The next most significant expenditure in the 2022-2023 budget is capital outlay, at 24.6%.

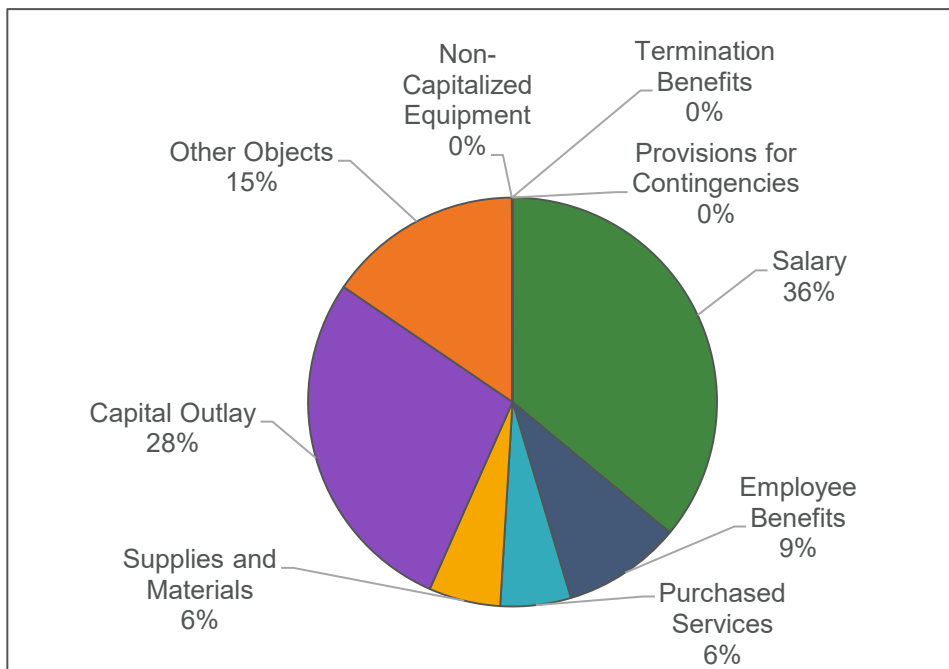
Source: District #327 Financial Database/Forecast5 Analytics, Inc.

All Funds
Budgeted Revenue and Expenditures - Allocation by Source and Object

FY2025 Budgeted Revenue Allocation by Source



FY2025 Budgeted Expenditures by Object



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

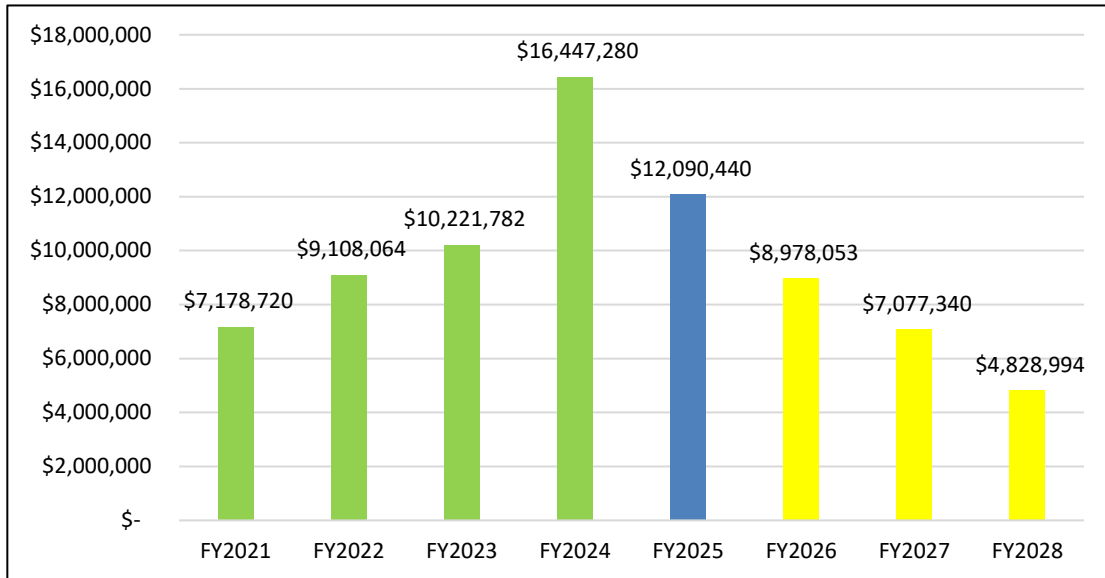
All Funds
Revenue and Expenditures
Actual FY2024 & Budget FY2025

Revenues				
All Funds				
	Actual FY2024	Budget FY2025	% Difference	
Education	\$ 9,443,925	\$ 8,530,157	-9.68%	
Operations & Maintenance	\$ 942,483	\$ 720,000	-23.61%	
Debt Service	\$ 1,389,261	\$ 1,411,000	1.56%	
Transportation	\$ 1,128,609	\$ 2,094,000	85.54%	
IMRF/Social Security	\$ 335,719	\$ 342,000	1.87%	
Capital Projects	\$ 422,261	\$ 690,000	63.41%	
Working Cash	\$ 109,367	\$ 262,000	139.56%	
Tort	\$ 756,899	\$ 824,000	8.87%	
Life Safety	\$ 73,969	\$ 40,000	-45.92%	
	<u>\$ 14,602,493</u>	<u>\$ 14,913,157</u>	<u>2.13%</u>	

Expenditures				
All Funds				
	Actual FY2024	Budget FY2025	% Difference	
Education	\$ 9,156,670	\$ 9,077,458	-0.87%	
Operations & Maintenance	\$ 1,012,521	\$ 963,700	-4.82%	
Debt Service	\$ 1,355,222	\$ 1,394,762	2.92%	
Transportation	\$ 1,234,873	\$ 2,194,680	77.73%	
IMRF/Social Security	\$ 389,288	\$ 441,317	13.37%	
Capital Projects	\$ 2,303,873	\$ 3,730,000	61.90%	
Working Cash	\$ -	\$ -		
Tort	\$ 670,501	\$ 968,085	44.38%	
Life Safety	\$ 75,383	\$ 500,000	563.28%	
	<u>\$ 16,198,331</u>	<u>\$ 19,270,002</u>	<u>18.96%</u>	

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

All Funds
Projected Year-End Balances



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

To shore up declining fund balances, the district plans to do the following over the next 3 years:

- Eliminate positions through attrition
- Reduce the number of student co-op positions
- Reduce budgeted expenditures for supplies and materials
- Re-evaluate all district contracts for savings
- Utilize solar incentives and electrical supplies savings in the operations and maintenance fund
- Issue debt certificate to fund the transportation building versus utilizing working cash funds – will be paid utilizing restricted county school facilities sales tax
- Increase the tort levy and utilize the risk management plan to move a portion of salaries from the operating funds
- Maximize short-term and long-term investments to boost interest income
- Re-prioritize facility projects
- Seek the maximum in EAV increases

Operating Funds
(Education, O&M, Transportation and Working Cash)
FY2021 Actual through FY2028 Projected

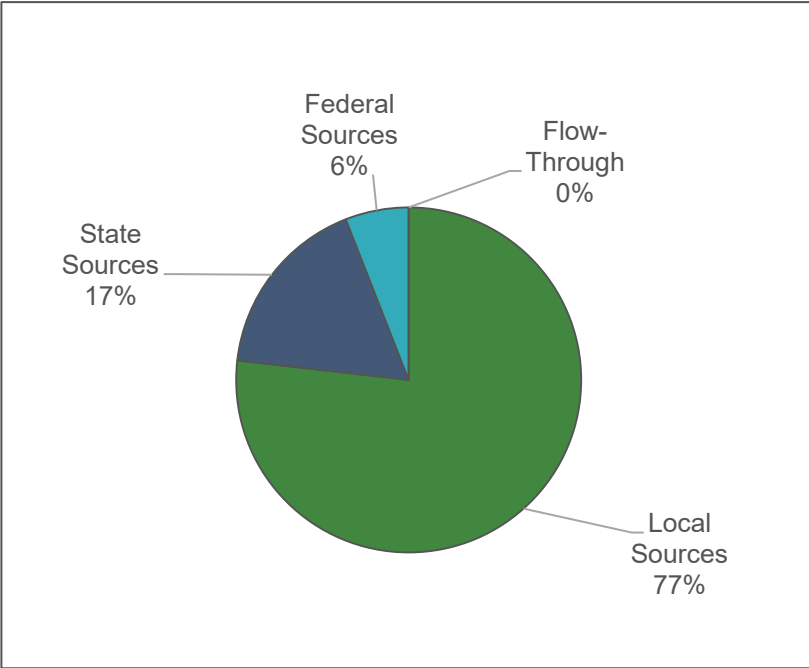
	ACTUAL FY 2021	ACTUAL FY 2022	% Δ	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ
REVENUES															
Local Sources	\$4,692,767	\$8,537,458	81.93%	\$8,937,174	4.68%	\$8,603,520	-3.73%	\$8,914,385	3.61%	\$7,823,785	-12.23%	\$7,713,613	-1.41%	\$7,683,806	-0.39%
State Sources	\$1,882,012	\$1,931,819	2.65%	\$1,984,833	2.74%	\$2,112,557	6.43%	\$2,002,272	-5.22%	\$1,991,729	-0.53%	\$2,004,342	0.63%	\$2,017,048	0.63%
Federal Sources	\$860,086	\$1,362,679	58.44%	\$1,142,646	-16.15%	\$908,307	-20.51%	\$689,500	-24.09%	\$629,500	-8.70%	\$569,500	-9.53%	\$569,500	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$7,434,865	\$11,831,956	59.14%	\$12,064,653	1.97%	\$11,624,384	-3.65%	\$11,606,157	-0.16%	\$10,445,014	-10.00%	\$10,287,455	-1.51%	\$10,270,354	-0.17%
EXPENDITURES															
Salary	\$5,101,786	\$5,155,003	1.04%	\$5,669,239	9.98%	\$6,044,331	6.62%	\$6,285,692	3.99%	\$6,437,834	2.42%	\$6,665,106	3.53%	\$6,721,552	0.85%
Employee Benefits	\$790,362	\$828,022	4.76%	\$1,059,873	28.00%	\$1,168,373	10.24%	\$1,363,773	16.72%	\$1,451,784	6.45%	\$1,552,319	6.92%	\$1,657,525	6.78%
Purchased Services	\$505,774	\$577,095	14.10%	\$662,060	14.72%	\$922,646	39.36%	\$726,916	-21.21%	\$741,454	2.00%	\$756,283	2.00%	\$771,409	2.00%
Supplies and Materials	\$777,029	\$973,995	25.35%	\$1,086,761	11.58%	\$1,107,195	1.88%	\$1,092,305	-1.34%	\$1,114,151	2.00%	\$1,139,851	2.31%	\$1,166,168	2.31%
Capital Outlay	\$499,752	\$660,677	32.20%	\$738,203	11.73%	\$907,506	22.93%	\$1,179,553	29.98%	\$150,000	-87.28%	\$150,000	0.00%	\$150,000	0.00%
Other Objects	\$1,116,644	\$760,784	-31.87%	\$890,006	16.99%	\$1,254,013	40.90%	\$1,577,599	25.80%	\$1,510,241	-4.27%	\$1,551,135	2.71%	\$1,642,291	5.88%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$10,000		\$7,894	-21.06%	\$7,894	0.00%	\$8,859	12.22%
TOTAL EXPENDITURES	\$8,791,347	\$8,955,576	1.87%	\$10,106,142	12.85%	\$11,404,064	12.84%	\$12,235,838	7.29%	\$11,413,359	-6.72%	\$11,822,589	3.59%	\$12,117,804	2.50%
SURPLUS/(DEFICIT)	(\$1,356,482)	\$2,876,380		\$1,958,511		\$220,320		(\$629,681)		(\$968,345)		(\$1,535,134)		(\$1,847,449)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$1,000,000	\$0		\$3,000		\$6,754,326		\$0		\$0		\$500,000		\$550,000	
Other Financing Uses	(\$2,100,000)	(\$750,000)		(\$1,300,000)		(\$3,300,000)		(\$1,000,000)		(\$1,000,000)		(\$900,000)		(\$950,000)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$1,100,000)	(\$750,000)		(\$1,297,000)		\$3,454,326		(\$1,000,000)		(\$1,000,000)		(\$400,000)		(\$400,000)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$2,456,482)	\$2,126,380		\$661,511		\$3,674,646		(\$1,629,681)		(\$1,968,345)		(\$1,935,134)		(\$2,247,449)	
BEGINNING FUND BALANCE	\$8,812,095	\$6,355,613		\$8,481,993		\$9,143,504		\$12,781,489		\$11,151,808		\$9,183,463		\$7,248,329	
ENDING FUND BALANCE	\$6,355,613	\$8,481,993		\$9,143,504		\$12,781,489		\$11,151,808		\$9,183,463		\$7,248,329		\$5,000,880	
FUND BALANCE AS % OF EXPENDITURES	72.29%	94.71%		90.47%		112.08%		91.14%		80.46%		61.31%		41.27%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	8.68	11.37		10.86		13.45		10.94		9.66		7.36		4.95	

The operating funds are comprised of the Educational, Operations & Maintenance, Transportation, and Working Cash Funds. Local Revenue is down due to less projected Corporate Personal Property Replacement Taxes. Federal revenue is down due to Elementary Secondary School Emergency Relief (ESSER) funding ending. The District budgeted more in Operations and Maintenance for smaller facility improvements, which caused purchased services to increase by an estimated 24.7%. The District also budgeted more for special education services provided by the special education cooperative (SEAPCO), which are estimated to increase by 27.3% over FY2023.

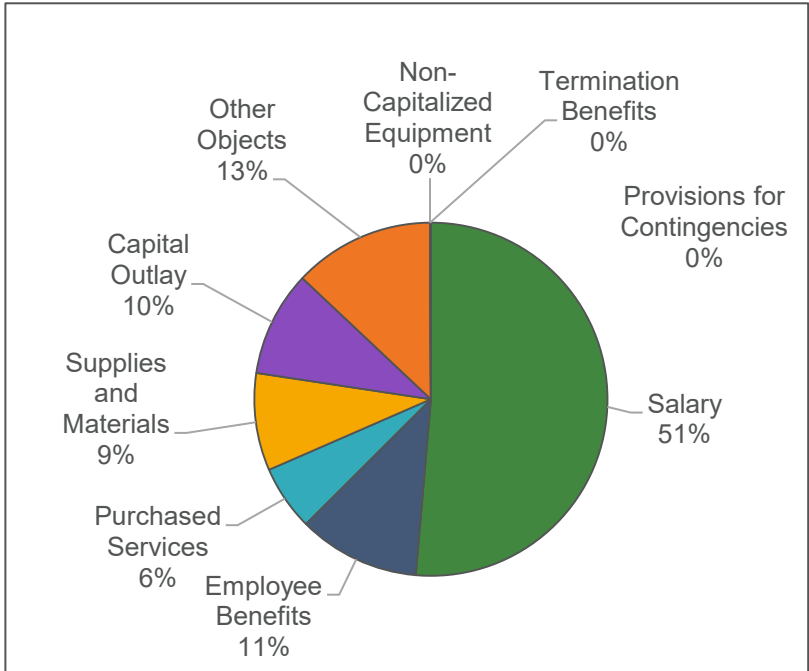
Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Operating Funds
Budgeted Revenue and Expenditures
Allocation by Source and Object

FY2025 Budgeted Revenue Allocation by Source

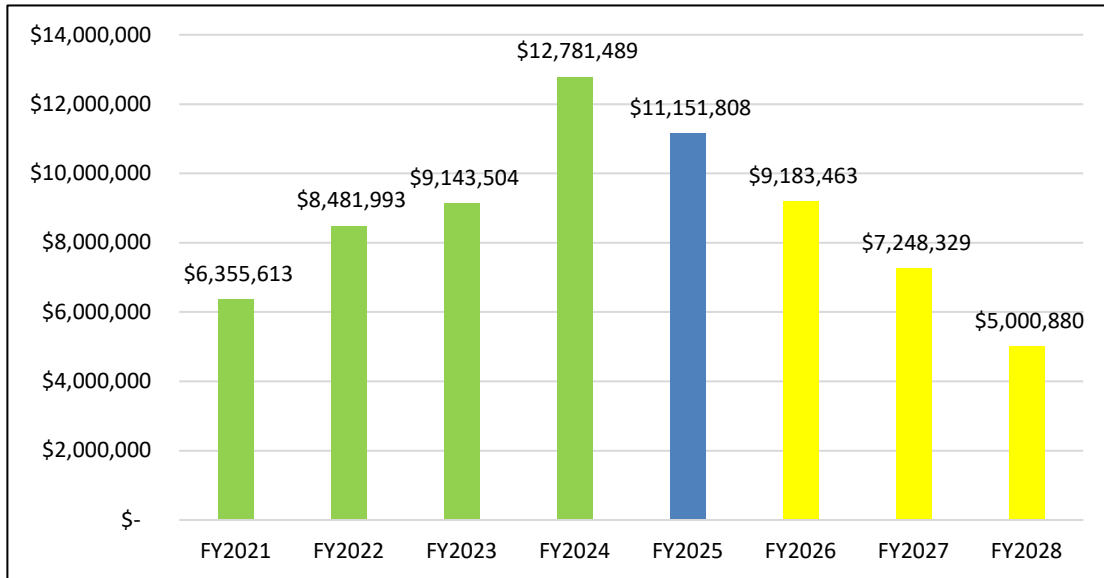


FY2025 Budgeted Expenditures by Object



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Operating Funds
Projected Year-End Balances



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

To shore up declining fund balances, the district plans to do the following over the next 3 years:

- Eliminate positions through attrition
- Reduce the number of student co-op positions
- Reduce budgeted expenditures for supplies and materials
- Re-evaluate all district contracts for savings
- Utilize solar incentives and electrical supplies savings in the operations and maintenance fund
- Issue debt certificate to fund the transportation building versus utilizing working cash funds – will be paid utilizing restricted county school facilities sales tax
- Increase the tort levy and utilize the risk management plan to move a portion of salaries from the operating funds
- Maximize short-term and long-term investments to boost interest income
- Re-prioritize facility projects
- Seek the maximum in EAV increases

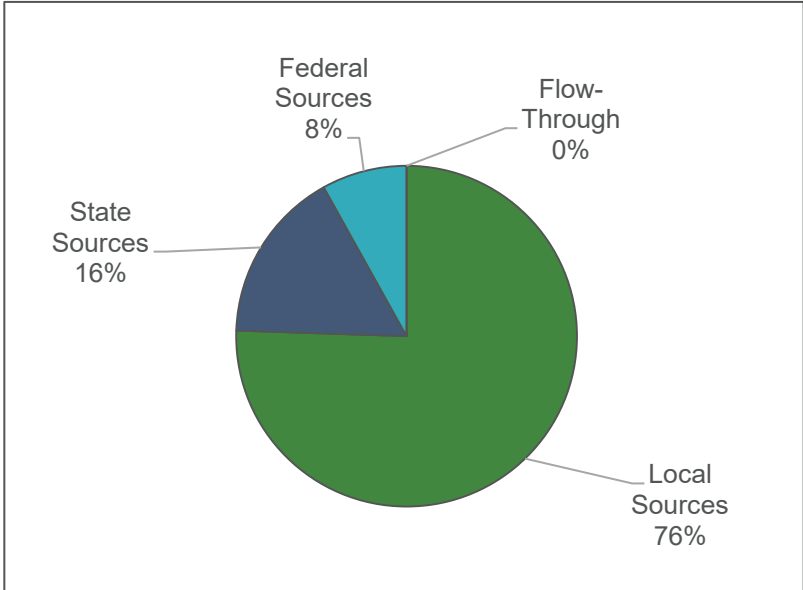
Education Fund
FY2021 Actual through FY2028 Projected

	ACTUAL FY 2021	ACTUAL FY 2022	% Δ	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ
REVENUES															
Local Sources	\$3,996,395	\$6,793,886	70.00%	\$6,889,818	1.41%	\$7,028,399	2.01%	\$6,442,385	-8.34%	\$6,478,830	0.57%	\$6,412,058	-1.03%	\$6,425,728	0.21%
State Sources	\$1,328,974	\$1,364,660	2.69%	\$1,412,859	3.53%	\$1,507,219	6.68%	\$1,398,272	-7.23%	\$1,381,689	-1.19%	\$1,388,201	0.47%	\$1,394,746	0.47%
Federal Sources	\$854,586	\$1,308,961	53.17%	\$1,126,972	-13.90%	\$908,307	-19.40%	\$689,500	-24.09%	\$629,500	-8.70%	\$569,500	-9.53%	\$569,500	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$6,179,955	\$9,467,507	53.20%	\$9,429,649	-0.40%	\$9,443,925	0.15%	\$8,530,157	-9.68%	\$8,490,019	-0.47%	\$8,369,759	-1.42%	\$8,389,974	0.24%
EXPENDITURES															
Salary	\$4,426,164	\$4,475,803	1.12%	\$4,938,743	10.34%	\$5,163,302	4.55%	\$5,349,732	3.61%	\$5,464,436	2.14%	\$5,643,037	3.27%	\$5,739,651	1.71%
Employee Benefits	\$680,652	\$705,819	3.70%	\$938,655	32.99%	\$1,033,219	10.07%	\$1,208,273	16.94%	\$1,284,652	6.32%	\$1,372,670	6.85%	\$1,464,426	6.68%
Purchased Services	\$350,792	\$370,838	5.71%	\$439,852	18.61%	\$575,017	30.73%	\$499,416	-13.15%	\$509,404	2.00%	\$519,592	2.00%	\$529,984	2.00%
Supplies and Materials	\$359,043	\$568,922	58.46%	\$676,794	18.96%	\$677,624	0.12%	\$652,305	-3.74%	\$665,351	2.00%	\$678,658	2.00%	\$692,231	2.00%
Capital Outlay	\$181,633	\$347,377	91.25%	\$379,940	9.37%	\$453,836	19.45%	\$44,300	-90.24%	\$150,000	238.60%	\$150,000	0.00%	\$150,000	0.00%
Other Objects	\$1,115,756	\$760,138	-31.87%	\$889,699	17.04%	\$1,253,672	40.91%	\$1,323,432	5.56%	\$1,363,135	3.00%	\$1,404,029	3.00%	\$1,446,150	3.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$7,114,040	\$7,228,897	1.61%	\$8,263,683	14.31%	\$9,156,670	10.81%	\$9,077,458	-0.87%	\$9,436,979	3.96%	\$9,767,987	3.51%	\$10,022,442	2.60%
SURPLUS/(DEFICIT)	(\$934,085)	\$2,238,610		\$1,165,966		\$287,255		(\$547,301)		(\$946,960)		(\$1,398,228)		(\$1,632,468)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$1,000,000	\$0		\$0		\$109,900		\$0		\$0		\$500,000		\$500,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$1,000,000	\$0		\$0		\$109,900		\$0		\$0		\$500,000		\$500,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$65,915	\$2,238,610		\$1,165,966		\$397,155		(\$547,301)		(\$946,960)		(\$898,228)		(\$1,132,468)	
BEGINNING FUND BALANCE	\$1,712,710	\$1,778,625		\$4,017,235		\$5,183,201		\$5,543,698		\$4,996,397		\$4,049,437		\$3,151,210	
ENDING FUND BALANCE	\$1,778,625	\$4,017,235		\$5,183,201		\$5,543,698		\$4,996,397		\$4,049,437		\$3,151,210		\$2,018,742	
FUND BALANCE AS % OF EXPENDITURES	25.00%	55.57%		62.72%		60.54%		55.04%		42.91%		32.26%		20.14%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	3.00	6.67		7.53		7.27		6.61		5.15		3.87		2.42	

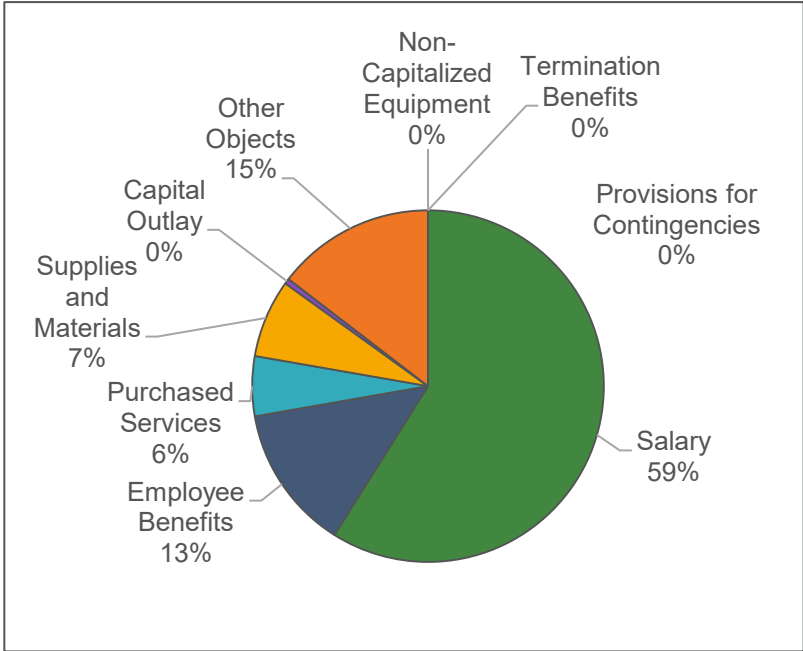
The Education Fund contains the greatest variety and largest volume of financial transactions recorded by the school district. Each transaction not accommodated by another specific fund shall be processed through this fund. Revenue for this fund is provided from many sources. Local Sources are received primarily from property taxes, state sources including Evidence Based Funding (EBF), and Federal grant revenue. Approximately 57% of the total expenditures, for FY2025, are being charged to this fund. The Education Fund expenditures include salaries and benefits for certified and educational support personnel, purchased services, supplies, textbooks, instructional equipment, and tuition. The projected deficits in the education fund are concerning. To help combat these deficits, the district plans to not fill some position through attrition, and allocate more salaries to the tort fund in following the district's approved risk management plan.

Education Fund
Budgeted Revenue and Expenditures
Allocation by Source and Object

FY2025 Budgeted Revenue Allocation by Source

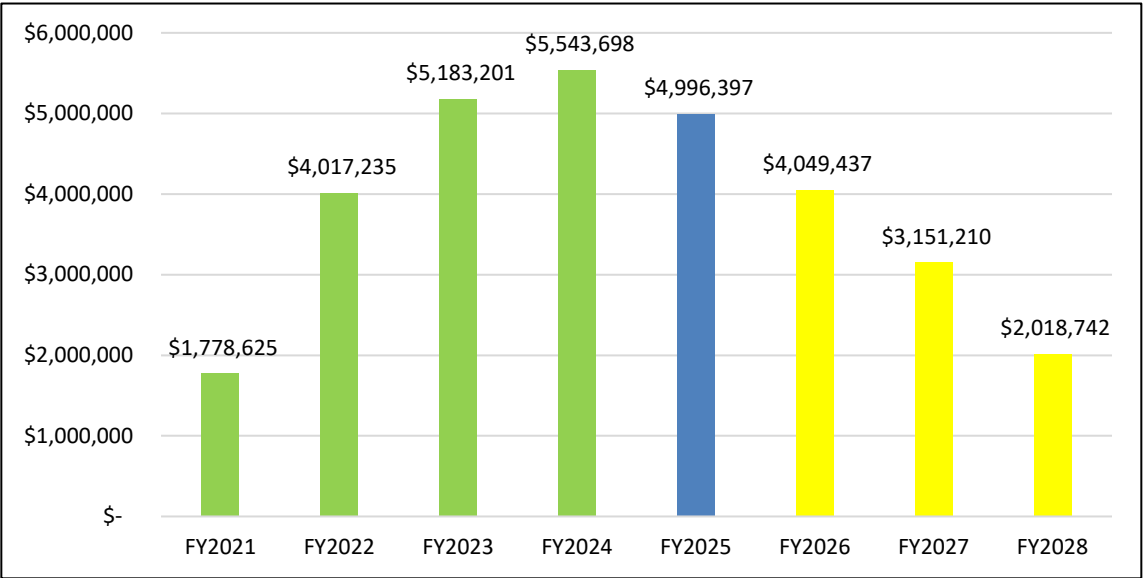


FY2025 Budgeted Expenditures by Object



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Education Fund
Projected Year-End Balances



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

- To shore up declining fund balances, the district plans to do the following over the next 3 years:
- Eliminate positions through attrition
 - Reduce the number of student co-op positions
 - Reduce budgeted expenditures for supplies and materials
 - Re-evaluate all district contracts for savings
 - Increase the tort levy and utilize the risk management plan to move a portion of salaries from the operating funds
 - Maximize short-term and long-term investments to boost interest income
 - Seek the maximum in EAV increases

Operations and Maintenance Fund
FY2021 Actual through FY2028 Projected

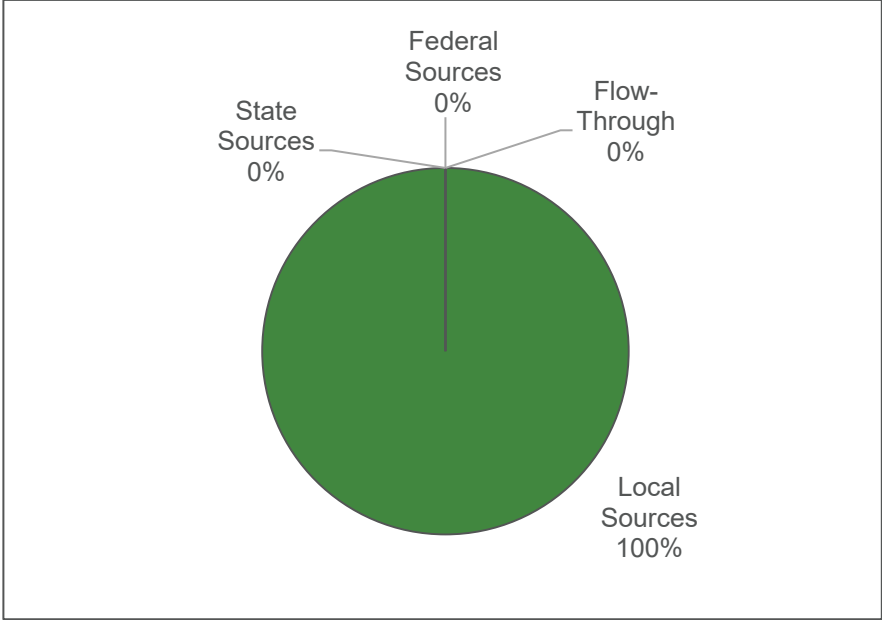
	ACTUAL FY 2021	ACTUAL FY 2022	% Δ	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ
REVENUES															
Local Sources	\$475,528	\$1,026,983	115.97%	\$1,306,398	27.21%	\$942,483	-27.86%	\$720,000	-23.61%	\$759,970	5.55%	\$764,370	0.58%	\$770,385	0.79%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$5,500	\$53,718	876.69%	\$15,674	-70.82%	\$0	-100.00%	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$481,028	\$1,080,701	124.66%	\$1,322,072	22.33%	\$942,483	-28.71%	\$720,000	-23.61%	\$759,970	5.55%	\$764,370	0.58%	\$770,385	0.79%
EXPENDITURES															
Salary	\$305,260	\$313,084	2.56%	\$313,473	0.12%	\$366,950	17.06%	\$407,000	10.91%	\$423,280	4.00%	\$444,444	5.00%	\$426,132	-4.12%
Employee Benefits	\$47,672	\$67,112	40.78%	\$54,522	-18.76%	\$47,801	-12.33%	\$64,200	34.31%	\$69,001	7.48%	\$74,169	7.49%	\$79,721	7.49%
Purchased Services	\$129,593	\$171,839	32.60%	\$192,966	12.29%	\$268,441	39.11%	\$145,000	-45.98%	\$147,900	2.00%	\$150,858	2.00%	\$153,875	2.00%
Supplies and Materials	\$371,105	\$304,126	-18.05%	\$302,818	-0.43%	\$327,840	8.26%	\$335,000	2.18%	\$341,700	2.00%	\$351,951	3.00%	\$362,510	3.00%
Capital Outlay	\$75,240	\$72,863	-3.16%	\$11,328	-84.45%	\$1,489	-86.86%	\$7,500	403.69%	\$0	-100.00%	\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$5,000		\$5,000	0.00%	\$5,000	0.00%	\$5,000	0.00%
TOTAL EXPENDITURES	\$928,870	\$929,024	0.02%	\$875,107	-5.80%	\$1,012,521	15.70%	\$963,700	-4.82%	\$986,881	2.41%	\$1,026,422	4.01%	\$1,027,237	0.08%
SURPLUS/(DEFICIT)	(\$447,842)	\$151,677		\$446,965		(\$70,038)		(\$243,700)		(\$226,911)		(\$262,052)		(\$256,852)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$3,000		\$0		\$0		\$0		\$0		\$50,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$3,000		\$0		\$0		\$0		\$0		\$50,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$447,842)	\$151,677		\$449,965		(\$70,038)		(\$243,700)		(\$226,911)		(\$262,052)		(\$206,852)	
BEGINNING FUND BALANCE	\$1,441,452	\$993,610		\$1,145,287		\$1,595,252		\$1,525,214		\$1,281,514		\$1,054,603		\$792,551	
ENDING FUND BALANCE	\$993,610	\$1,145,287		\$1,595,252		\$1,525,214		\$1,281,514		\$1,054,603		\$792,551		\$585,699	
FUND BALANCE AS % OF EXPENDITURES	106.97%	123.28%		182.29%		150.64%		132.98%		106.86%		77.21%		57.02%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	12.84	14.79		21.88		18.08		15.96		12.82		9.27		6.84	

Revenues and expenditures relative to the operation and maintenance of District facilities are accounted for in this fund. District facilities include 3 buildings totaling 185,000 square feet, and grounds totaling 73 acres. Revenues for this fund are primarily provided from local property taxes. The Operations & Maintenance Fund expenditures include salaries and benefits for educational support personnel, insurance, contractual consulting services, supplies, utilizes, and equipment.

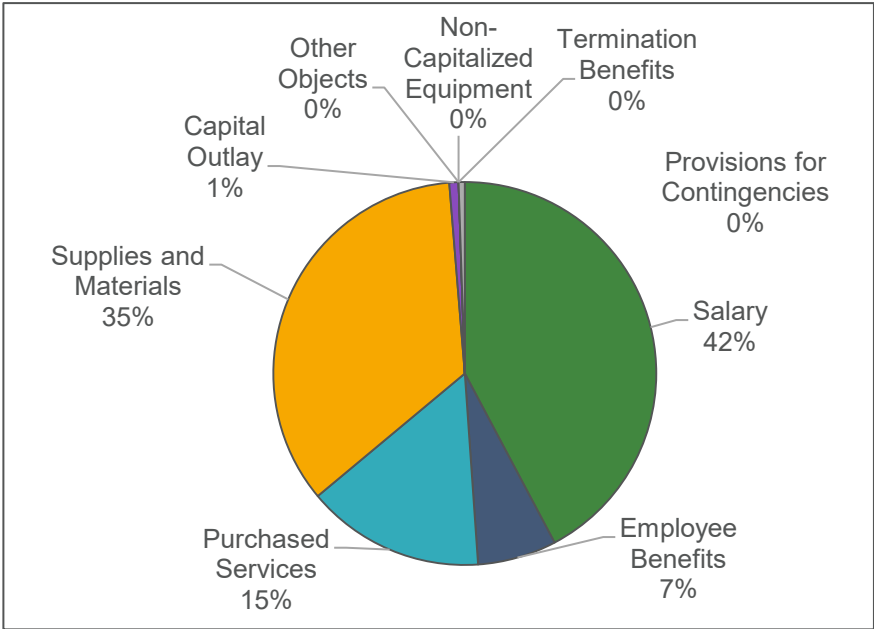
Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Operations and Maintenance Fund
Budgeted Revenue and Expenditures
Allocation by Source and Object

FY2025 Budgeted Revenue Allocation by Source

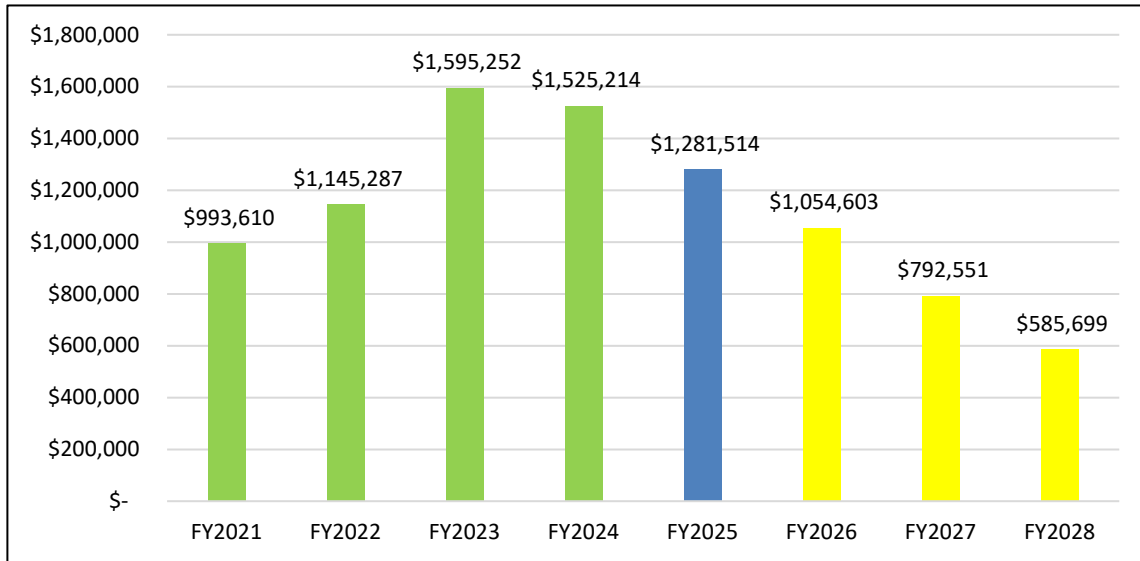


FY2025 Budgeted Expenditures by Object



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Operations and Maintenance Fund
Projected Year-End Balances



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

To shore up declining fund balances, the district plans to do the following over the next 3 years:

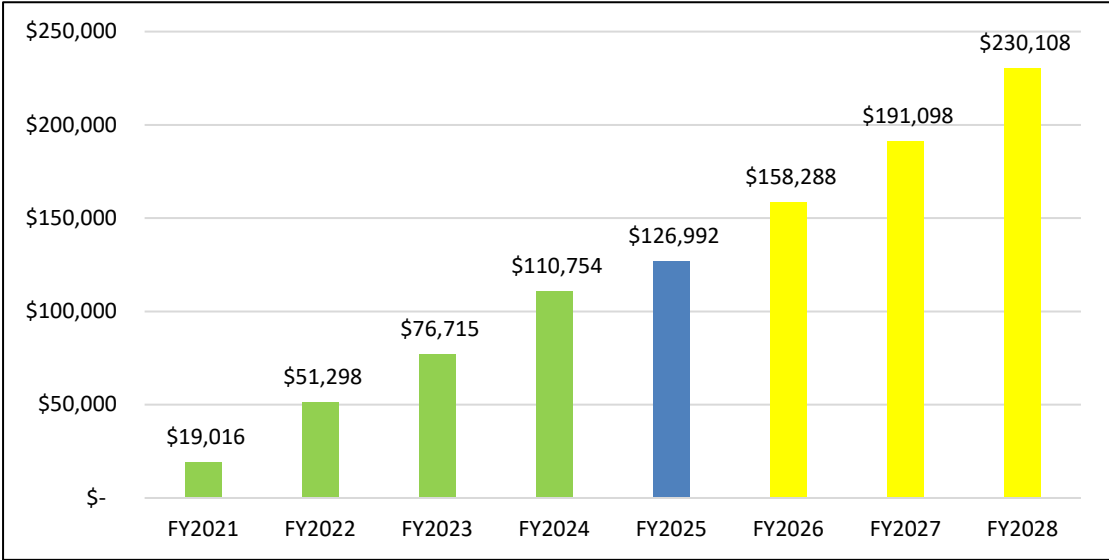
- Eliminate positions through attrition
- Reduce budgeted expenditures for supplies and materials
- Re-evaluate all district contracts for savings
- Utilize solar incentives and electrical supplies savings in the operations and maintenance fund
- Issue debt certificate to fund the transportation building versus utilizing working cash funds – will be paid utilizing restricted county school facilities sales tax
- Increase the tort levy and utilize the risk management plan to move a portion of salaries from the operating funds
- Maximize short-term and long-term investments to boost interest income
- Seek the maximum in EAV increases

Debt Service Fund
FY2021 Actual through FY2028 Projected

	ACTUAL FY 2021	ACTUAL FY 2022	% Δ	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ
REVENUES															
Local Sources	\$834,830	\$1,387,945	66.25%	\$1,380,736	-0.52%	\$1,389,261	0.62%	\$1,411,000	1.56%	\$1,440,141	2.07%	\$1,450,365	0.71%	\$1,471,955	1.49%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$834,830	\$1,387,945	66.25%	\$1,380,736	-0.52%	\$1,389,261	0.62%	\$1,411,000	1.56%	\$1,440,141	2.07%	\$1,450,365	0.71%	\$1,471,955	1.49%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$1,355,623	\$1,355,663	0.00%	\$1,355,319	-0.03%	\$1,355,222	-0.01%	\$1,394,762	2.92%	\$1,408,845	1.01%	\$1,417,555	0.62%	\$1,432,945	1.09%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$1,355,623	\$1,355,663	0.00%	\$1,355,319	-0.03%	\$1,355,222	-0.01%	\$1,394,762	2.92%	\$1,408,845	1.01%	\$1,417,555	0.62%	\$1,432,945	1.09%
SURPLUS/(DEFICIT)	(\$520,793)	\$32,282		\$25,417		\$34,039		\$16,238		\$31,296		\$32,810		\$39,010	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$520,793)	\$32,282		\$25,417		\$34,039		\$16,238		\$31,296		\$32,810		\$39,010	
BEGINNING FUND BALANCE	\$539,809	\$19,016		\$51,298		\$76,715		\$110,754		\$126,992		\$158,288		\$191,098	
ENDING FUND BALANCE	\$19,016	\$51,298		\$76,715		\$110,754		\$126,992		\$158,288		\$191,098		\$230,108	
FUND BALANCE AS % OF EXPENDITURES	1.40%	3.78%		5.66%		8.17%		9.10%		11.24%		13.48%		16.06%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.17	0.45		0.68		0.98		1.09		1.35		1.62		1.93	

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Debt Service Fund
Projected Year-End Balances



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Transportation Fund
FY2021 Actual through FY2028 Projected

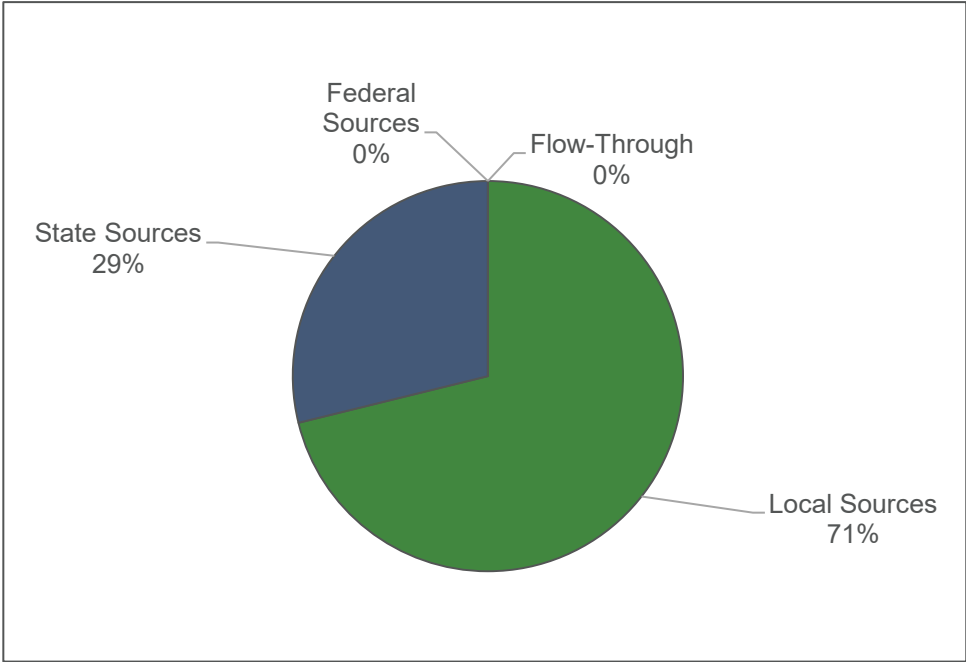
	ACTUAL FY 2021	ACTUAL FY 2022	% Δ	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ
REVENUES															
Local Sources	\$150,981	\$648,787	329.71%	\$646,840	-0.30%	\$523,271	-19.10%	\$1,490,000	184.75%	\$312,988	-78.99%	\$313,748	0.24%	\$313,154	-0.19%
State Sources	\$553,038	\$567,159	2.55%	\$571,974	0.85%	\$605,338	5.83%	\$604,000	-0.22%	\$610,040	1.00%	\$616,140	1.00%	\$622,302	1.00%
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$704,019	\$1,215,946	72.71%	\$1,218,814	0.24%	\$1,128,609	-7.40%	\$2,094,000	85.54%	\$923,028	-55.92%	\$929,888	0.74%	\$935,456	0.60%
EXPENDITURES															
Salary	\$370,362	\$366,116	-1.15%	\$417,023	13.90%	\$514,079	23.27%	\$528,960	2.89%	\$550,118	4.00%	\$577,624	5.00%	\$555,770	-3.78%
Employee Benefits	\$62,038	\$55,091	-11.20%	\$66,696	21.07%	\$87,353	30.97%	\$91,300	4.52%	\$98,131	7.48%	\$105,480	7.49%	\$113,378	7.49%
Purchased Services	\$25,389	\$34,418	35.56%	\$29,242	-15.04%	\$79,188	170.80%	\$82,500	4.18%	\$84,150	2.00%	\$85,833	2.00%	\$87,550	2.00%
Supplies and Materials	\$46,881	\$100,947	115.33%	\$107,149	6.14%	\$101,731	-5.06%	\$105,000	3.21%	\$107,100	2.00%	\$109,242	2.00%	\$111,427	2.00%
Capital Outlay	\$242,879	\$240,437	-1.01%	\$346,935	44.29%	\$452,181	30.34%	\$1,127,753	149.40%	\$0	-100.00%	\$0		\$0	
Other Objects	\$888	\$646	-27.25%	\$307	-52.48%	\$341	11.07%	\$254,167	74435.78%	\$147,106	-42.12%	\$147,106	0.00%	\$196,141	33.33%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$5,000		\$2,894	-42.12%	\$2,894	0.00%	\$3,859	33.33%
TOTAL EXPENDITURES	\$748,437	\$797,655	6.58%	\$967,352	21.27%	\$1,234,873	27.65%	\$2,194,680	77.73%	\$989,499	-54.91%	\$1,028,180	3.91%	\$1,068,125	3.88%
SURPLUS/(DEFICIT)	(\$44,418)	\$418,291		\$251,462		(\$106,264)		(\$100,680)		(\$66,471)		(\$98,291)		(\$132,669)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$240,000		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$240,000		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$44,418)	\$418,291		\$251,462		\$133,736		(\$100,680)		(\$66,471)		(\$98,291)		(\$132,669)	
BEGINNING FUND BALANCE	\$683,904	\$639,486		\$1,057,777		\$1,309,239		\$1,442,975		\$1,342,295		\$1,275,824		\$1,177,533	
ENDING FUND BALANCE	\$639,486	\$1,057,777		\$1,309,239		\$1,442,975		\$1,342,295		\$1,275,824		\$1,177,533		\$1,044,864	
FUND BALANCE AS % OF EXPENDITURES	85.44%	132.61%		135.34%		116.85%		61.16%		128.94%		114.53%		97.82%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	10.25	15.91		16.24		14.02		7.34		15.47		13.74		11.74	

Revenues and expenditures relative to the transportation of students are accounted for in this fund. The district owns its own bus fleet and hires its own personnel. Revenues for the Transportation Fund are provided by local property taxes as well as state reimbursement for regular, vocational and special education transportation. The expenditures in this fund include salaries and benefits for educational support personnel, vehicle insurance, lease payments on equipment, and fuel. The sharp decrease in local revenue projected in FY2025 is due to decreased CPPRT revenue.

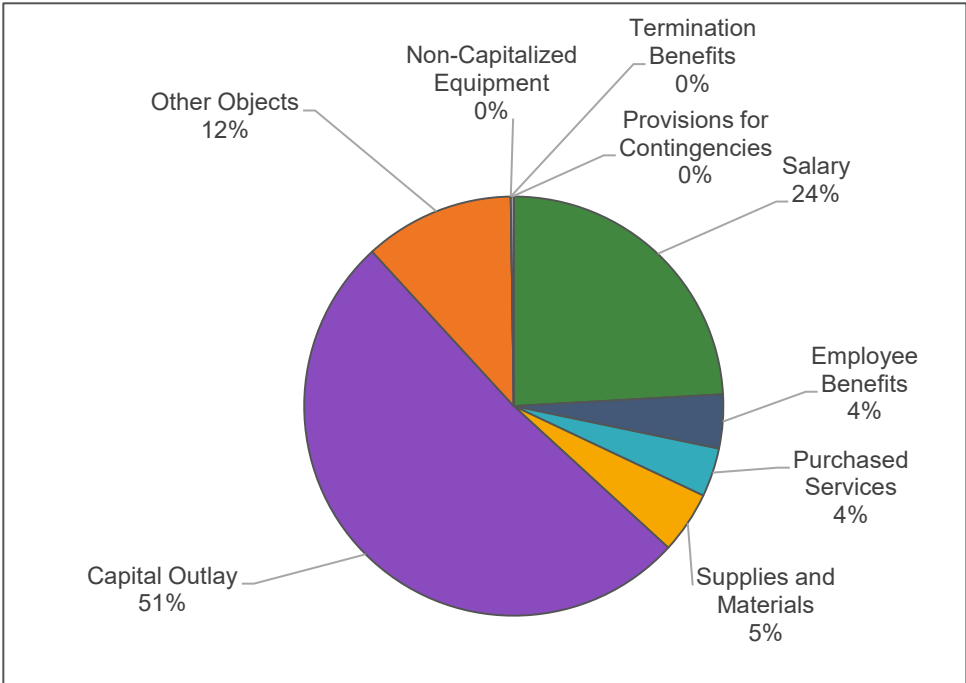
Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Transportation Fund
Budgeted Revenue and Expenditures
Allocation by Source and Object

FY2025 Budgeted Revenue Allocation by Source

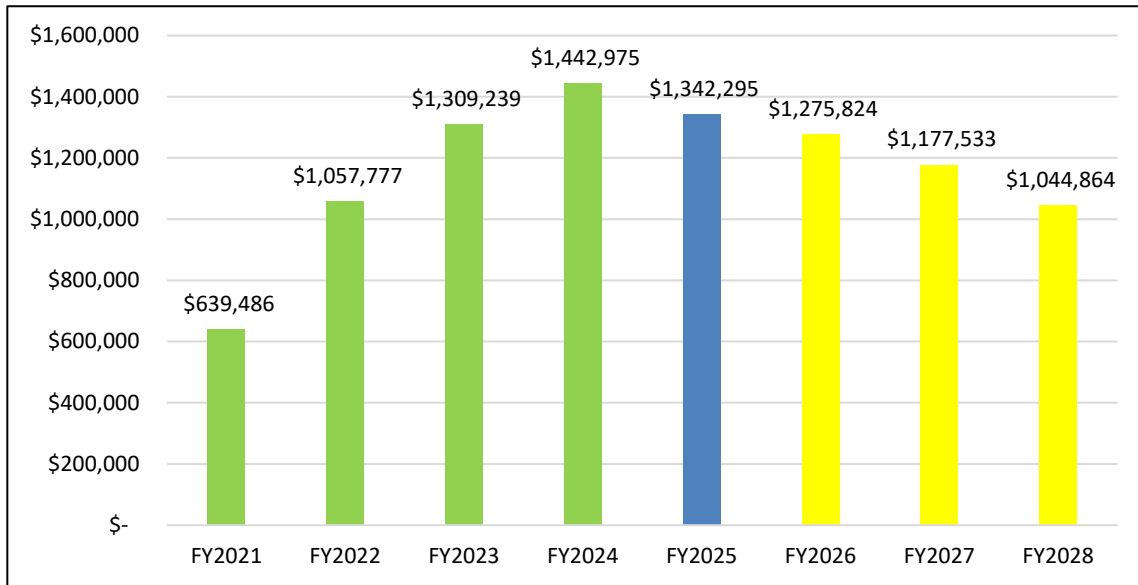


FY2025 Budgeted Expenditures by Object



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Transportation Fund
Projected Year-End Balances



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

To shore up declining fund balances, the district plans to do the following over the next 3 years:

- Eliminate positions through attrition
- Reduce budgeted expenditures for supplies and materials
- Re-evaluate all district contracts for savings
- Increase the tort levy and utilize the risk management plan to move a portion of salaries from the operating funds
- Maximize short-term and long-term investments to boost interest income
- Seek the maximum in EAV increases

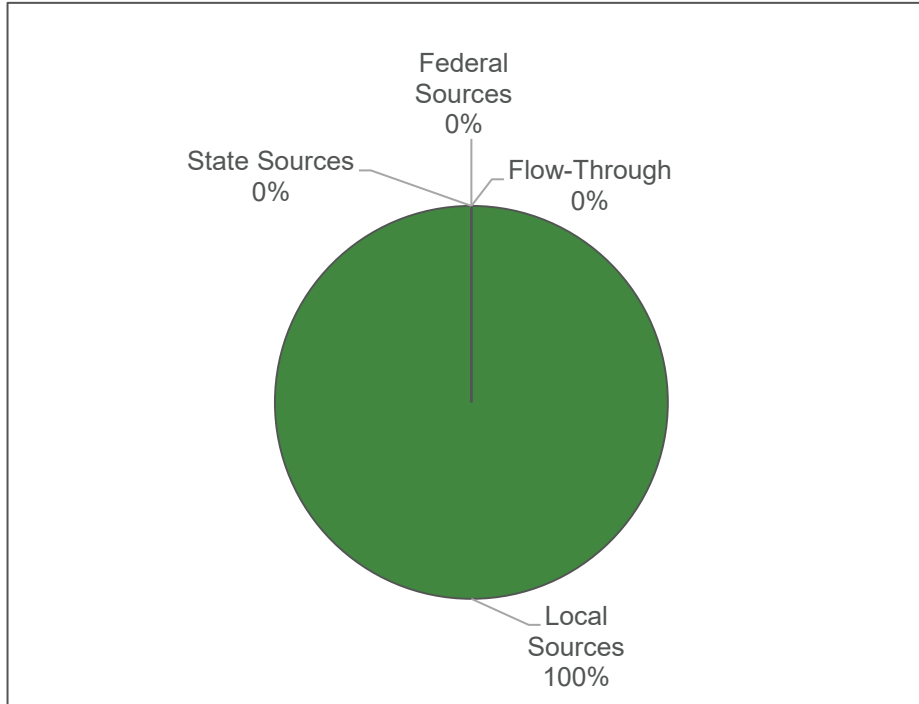
Municipal Retirement/Social Security Fund
FY2021 Actual through FY2028 Projected

	ACTUAL FY 2021	ACTUAL FY 2022	% Δ	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ
REVENUES															
Local Sources	\$260,725	\$357,916	37.28%	\$445,333	24.42%	\$335,719	-24.61%	\$342,000	1.87%	\$454,292	32.83%	\$489,810	7.82%	\$509,785	4.08%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$260,725	\$357,916	37.28%	\$445,333	24.42%	\$335,719	-24.61%	\$342,000	1.87%	\$454,292	32.83%	\$489,810	7.82%	\$509,785	4.08%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$340,362	\$348,930	2.52%	\$355,490	1.88%	\$389,288	9.51%	\$441,317	13.37%	\$443,454	0.48%	\$452,609	2.06%	\$459,128	1.44%
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$340,362	\$348,930	2.52%	\$355,490	1.88%	\$389,288	9.51%	\$441,317	13.37%	\$443,454	0.48%	\$452,609	2.06%	\$459,128	1.44%
SURPLUS/(DEFICIT)	(\$79,637)	\$8,986		\$89,843		(\$53,569)		(\$99,317)		\$10,838		\$37,201		\$50,657	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$79,637)	\$8,986		\$89,843		(\$53,569)		(\$99,317)		\$10,838		\$37,201		\$50,657	
BEGINNING FUND BALANCE	\$263,449	\$183,812		\$192,798		\$282,641		\$229,072		\$129,755		\$140,593		\$177,795	
ENDING FUND BALANCE	\$183,812	\$192,798		\$282,641		\$229,072		\$129,755		\$140,593		\$177,795		\$228,452	
FUND BALANCE AS % OF EXPENDITURES	54.00%	55.25%		79.51%		58.84%		29.40%		31.70%		39.28%		49.76%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	6.48	6.63		9.54		7.06		3.53		3.80		4.71		5.97	

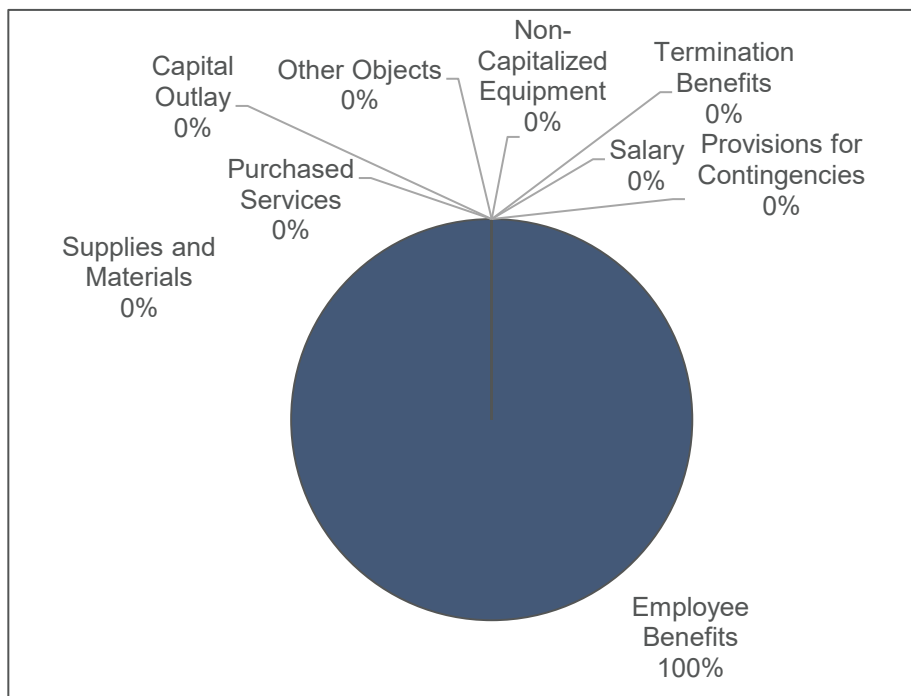
Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Municipal Retirement/Social Security Fund
Budgeted Revenue and Expenditures
Allocation by Source and Object

FY2025 Budgeted Revenue Allocation by Source

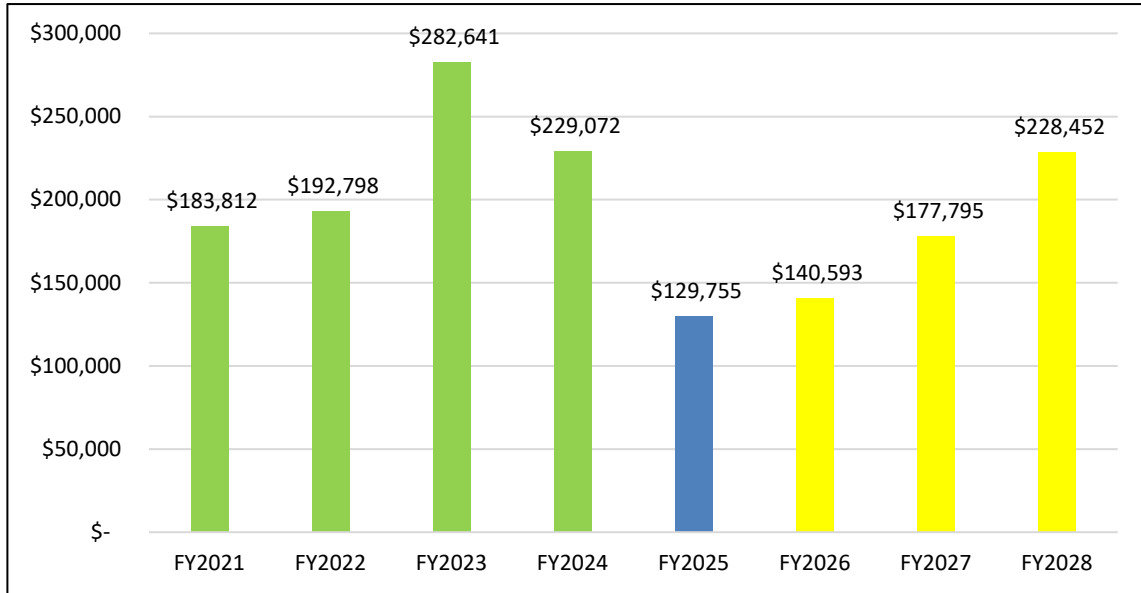


FY2025 Budgeted Expenditures by Object



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Municipal Retirement/Social Security Fund
Projected Year-End Balances



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

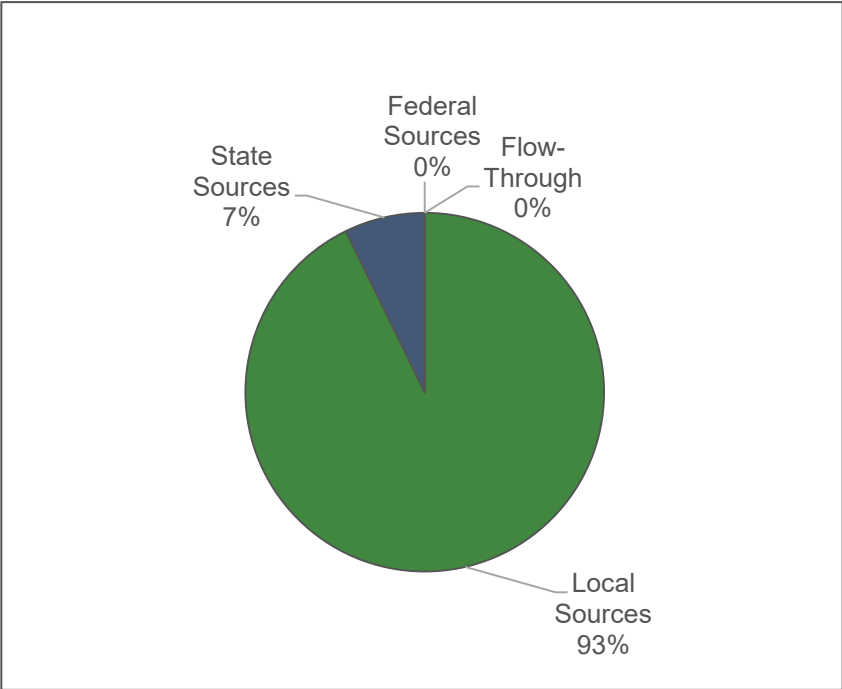
Capital Projects Fund
FY2021 Actual through FY2028 Projected

	ACTUAL FY 2021	ACTUAL FY 2022	% Δ	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ
REVENUES															
Local Sources	\$286,252	\$348,460	21.73%	\$756,000	116.95%	\$372,261	-50.76%	\$640,000	71.92%	\$350,000	-45.31%	\$350,000	0.00%	\$350,000	0.00%
State Sources	\$0	\$79,862		\$50,000	-37.39%	\$50,000	0.00%	\$50,000	0.00%	\$50,000	0.00%	\$50,000	0.00%	\$50,000	0.00%
Federal Sources	\$0	\$44,056		\$45,307	2.84%	\$0	-100.00%	\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$286,252	\$472,378	65.02%	\$851,307	80.22%	\$422,261	-50.40%	\$690,000	63.41%	\$400,000	-42.03%	\$400,000	0.00%	\$400,000	0.00%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$14,950		\$80,959	441.53%	\$35,000	-56.77%	\$36,750	5.00%	\$38,588	5.00%	\$40,517	5.00%
Supplies and Materials	\$0	\$0		\$0		\$7,971		\$0	-100.00%	\$0		\$0		\$0	
Capital Outlay	\$1,498,948	\$1,236,909	-17.48%	\$1,770,664	43.15%	\$2,214,943	25.09%	\$3,695,000	66.82%	\$775,000	-79.03%	\$825,000	6.45%	\$400,000	-51.52%
Other Objects	\$0	\$11,196		\$0	-100.00%	\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$1,498,948	\$1,248,105	-16.73%	\$1,785,614	43.07%	\$2,303,873	29.02%	\$3,730,000	61.90%	\$811,750	-78.24%	\$863,588	6.39%	\$440,517	-48.99%
SURPLUS/(DEFICIT)	(\$1,212,696)	(\$775,727)		(\$934,307)		(\$1,881,612)		(\$3,040,000)		(\$411,750)		(\$463,588)		(\$40,517)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$1,100,000	\$750,000		\$1,300,000		\$3,300,000		\$1,000,000		\$350,000		\$650,000		\$250,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$1,100,000	\$750,000		\$1,300,000		\$3,300,000		\$1,000,000		\$350,000		\$650,000		\$250,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$112,696)	(\$25,727)		\$365,693		\$1,418,388		(\$2,040,000)		(\$61,750)		\$186,413		\$209,483	
BEGINNING FUND BALANCE	\$413,880	\$301,184		\$275,457		\$641,150		\$2,059,538		\$19,538		(\$42,212)		\$144,201	
ENDING FUND BALANCE	\$301,184	\$275,457		\$641,150		\$2,059,538		\$19,538		(\$42,212)		\$144,201		\$353,684	
FUND BALANCE AS % OF EXPENDITURES	20.09%	22.07%		35.91%		89.39%		0.52%		-5.20%		16.70%		80.29%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	2.41	2.65		4.31		10.73		0.06		(0.62)		2.00		9.63	

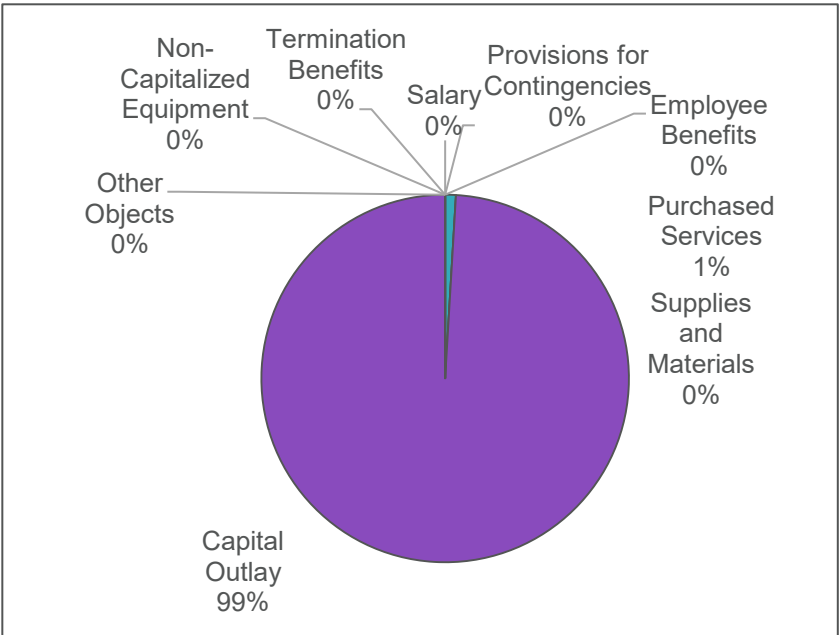
Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Capital Projects Fund
Budgeted Revenue and Expenditures
Allocation by Source and Object

FY2025 Budgeted Revenue Allocation by Source

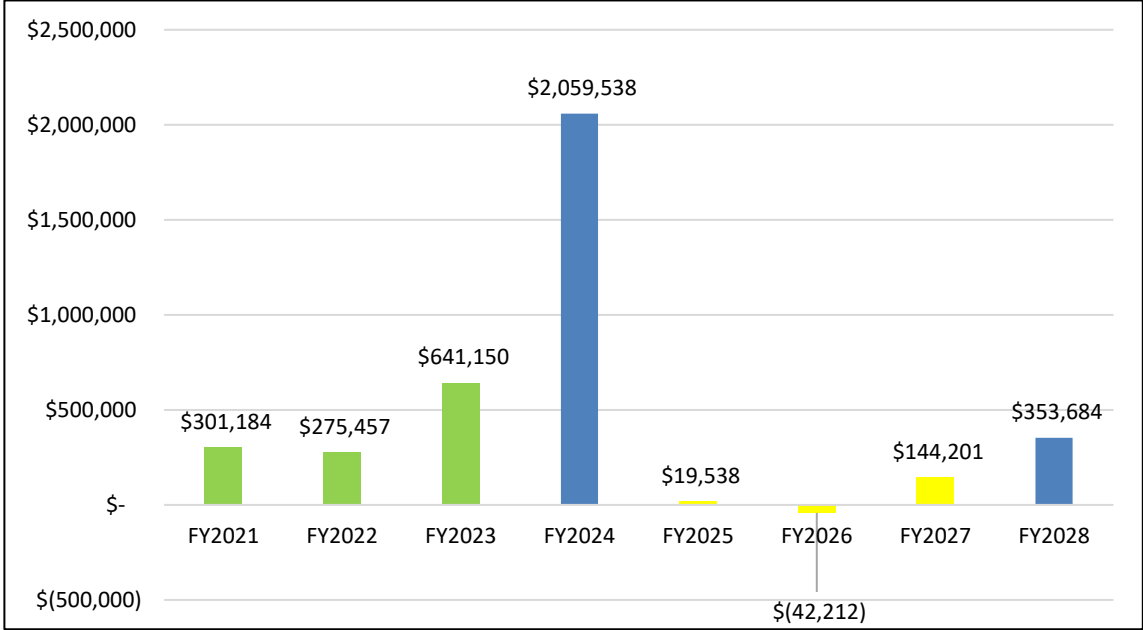


FY2025 Budgeted Expenditures by Object



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Capital Projects Fund
Projected Year-End Balances



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

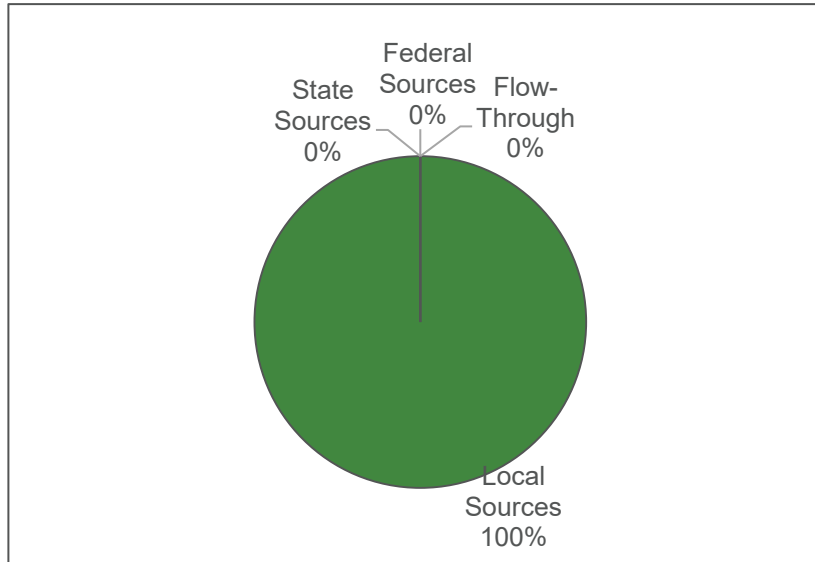
Working Cash Fund
FY2021 Actual through FY2028 Projected

	ACTUAL FY 2021	ACTUAL FY 2022	% Δ	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ
REVENUES															
Local Sources	\$69,863	\$67,802	-2.95%	\$94,118	38.81%	\$109,367	16.20%	\$262,000	139.56%	\$271,997	3.82%	\$223,437	-17.85%	\$174,539	-21.88%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$69,863	\$67,802	-2.95%	\$94,118	38.81%	\$109,367	16.20%	\$262,000	139.56%	\$271,997	3.82%	\$223,437	-17.85%	\$174,539	-21.88%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT)	\$69,863	\$67,802		\$94,118		\$109,367		\$262,000		\$271,997		\$223,437		\$174,539	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$6,404,426		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$2,100,000)	(\$750,000)		(\$1,300,000)		(\$3,300,000)		(\$1,000,000)		(\$350,000)		(\$1,150,000)		(\$800,000)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$2,100,000)	(\$750,000)		(\$1,300,000)		\$3,104,426		(\$1,000,000)		(\$350,000)		(\$1,150,000)		(\$800,000)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$2,030,137)	(\$682,198)		(\$1,205,882)		\$3,213,793		(\$738,000)		(\$78,003)		(\$926,563)		(\$625,461)	
BEGINNING FUND BALANCE	\$4,974,029	\$2,943,892		\$2,261,694		\$1,055,812		\$4,269,605		\$3,531,605		\$3,453,602		\$2,527,039	
ENDING FUND BALANCE	\$2,943,892	\$2,261,694		\$1,055,812		\$4,269,605		\$3,531,605		\$3,453,602		\$2,527,039		\$1,901,578	
FUND BALANCE AS % OF EXPENDITURES	0.00%	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	0.00		0.00		0.00		0.00		0.00		0.00		0.00	

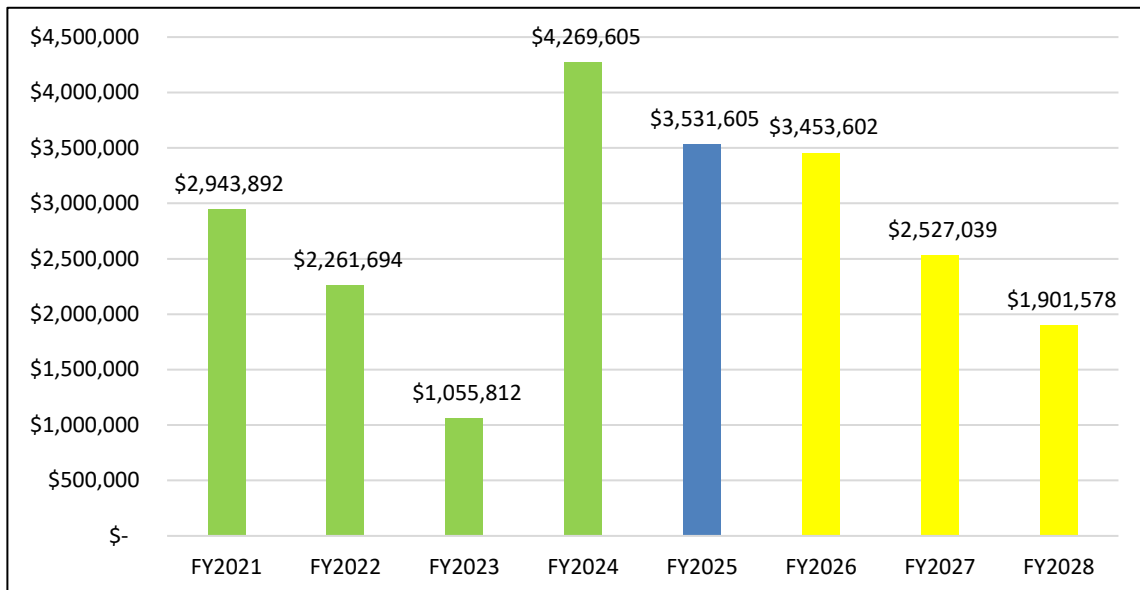
Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Working Cash Fund
Budgeted Revenue
Allocation by Source

FY2025 Budgeted Revenue Allocation by Source



Working Cash Fund
Projected Year-End Balances



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

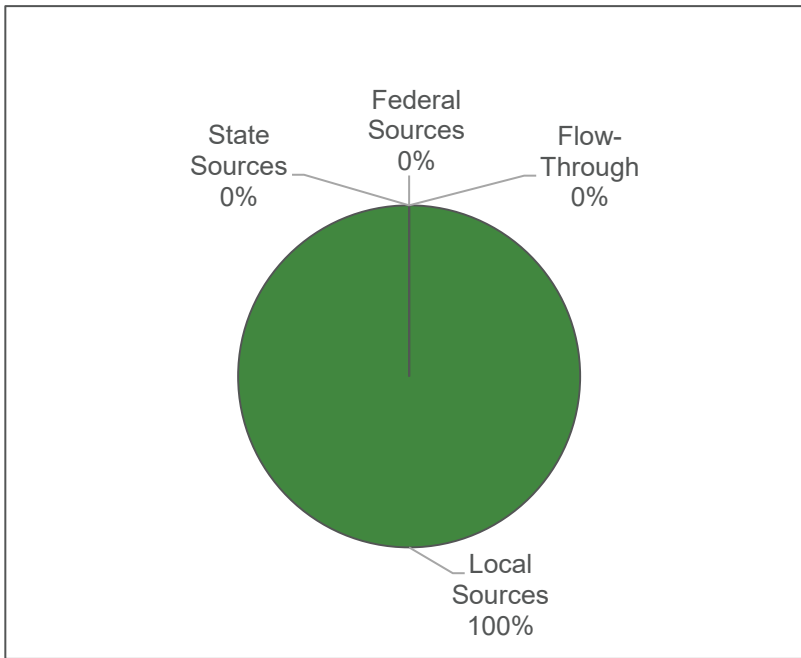
Tort Fund
FY2021 Actual through FY2028 Projected

	ACTUAL FY 2021	ACTUAL FY 2022	% Δ	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ
REVENUES															
Local Sources	\$269,841	\$573,330	112.47%	\$627,493	9.45%	\$756,899	20.62%	\$824,000	8.87%	\$946,384	14.85%	\$1,017,430	7.51%	\$1,092,262	7.36%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$269,841	\$573,330	112.47%	\$627,493	9.45%	\$756,899	20.62%	\$824,000	8.87%	\$946,384	14.85%	\$1,017,430	7.51%	\$1,092,262	7.36%
EXPENDITURES															
Salary	\$366,538	\$566,603	54.58%	\$414,340	-26.87%	\$388,620	-6.21%	\$656,085	68.82%	\$628,359	-4.23%	\$659,515	4.96%	\$767,119	16.32%
Employee Benefits	\$817	\$2,813	244.31%	\$487	-82.69%	\$1	-99.79%	\$0	-100.00%	\$0		\$0		\$0	
Purchased Services	\$175,555	\$213,774	21.77%	\$205,698	-3.78%	\$281,880	37.04%	\$312,000	10.69%	\$318,240	2.00%	\$324,605	2.00%	\$331,097	2.00%
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$542,910	\$783,190	44.26%	\$620,525	-20.77%	\$670,501	8.05%	\$968,085	44.38%	\$946,599	-2.22%	\$984,120	3.96%	\$1,098,216	11.59%
SURPLUS/(DEFICIT)	(\$273,069)	(\$209,860)		\$6,968		\$86,398		(\$144,085)		(\$215)		\$33,310		(\$5,954)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$273,069)	(\$209,860)		\$6,968		\$86,398		(\$144,085)		(\$215)		\$33,310		(\$5,954)	
BEGINNING FUND BALANCE	\$539,451	\$266,382		\$56,522		\$63,490		\$149,888		\$5,803		\$5,588		\$38,898	
ENDING FUND BALANCE	\$266,382	\$56,522		\$63,490		\$149,888		\$5,803		\$5,588		\$38,898		\$32,944	
FUND BALANCE AS % OF EXPENDITURES	49.07%	7.22%		10.23%		22.35%		0.60%		0.59%		3.95%		3.00%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	5.89	0.87		1.23		2.68		0.07		0.07		0.47		0.36	

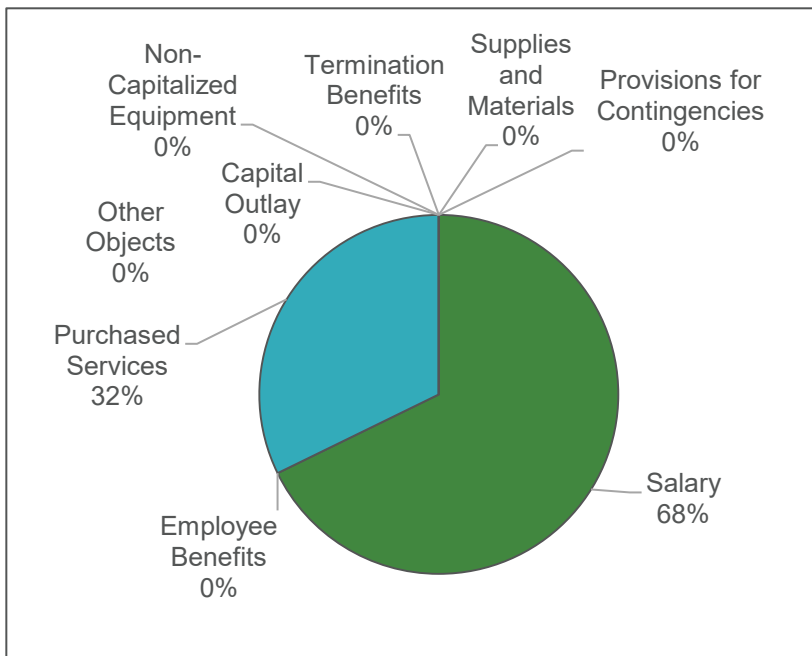
Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Tort Fund
Budgeted Revenue and Expenditures
Allocation by Source and Object

FY2025 Budgeted Revenue Allocation by Source

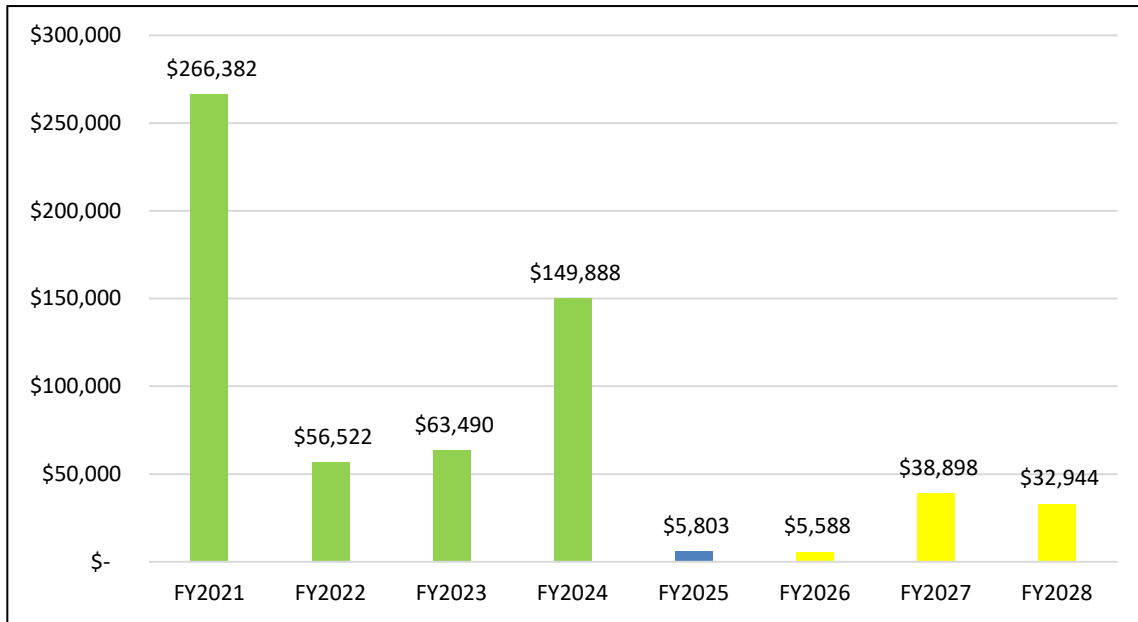


FY2025 Budgeted Expenditures by Object



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Tort Fund
Projected Year-End Balances



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

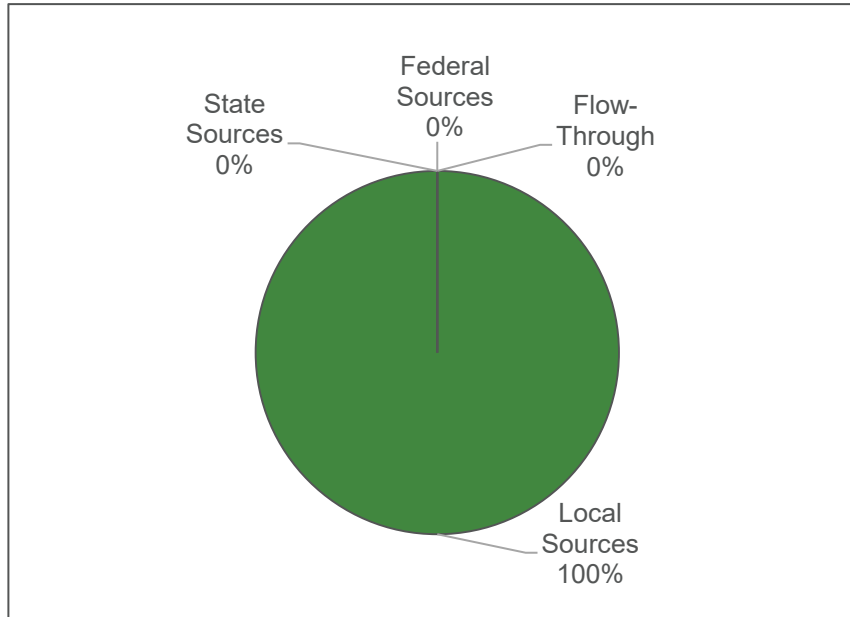
Life Safety Fund
FY2021 Actual through FY2028 Projected

	ACTUAL FY 2021	ACTUAL FY 2022	% Δ	ACTUAL FY 2023	% Δ	ACTUAL FY 2024	% Δ	BUDGET FY 2025	% Δ	PROJECTED FY 2026	% Δ	PROJECTED FY 2027	% Δ	PROJECTED FY 2028	% Δ
REVENUES															
Local Sources	\$36,886	\$61,613	67.04%	\$62,198	0.95%	\$73,969	18.93%	\$40,000	-45.92%	\$19,399	-51.50%	\$19,687	1.48%	\$15,908	-19.20%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$36,886	\$61,613	67.04%	\$62,198	0.95%	\$73,969	18.93%	\$40,000	-45.92%	\$19,399	-51.50%	\$19,687	1.48%	\$15,908	-19.20%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$44,130		\$1,771	-95.99%	\$0	-100.00%	\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$61,241	\$64,330	5.04%	\$53,783	-16.40%	\$73,612	36.87%	\$500,000	579.24%	\$68,611	-86.28%	\$50,000	-27.13%	\$150,000	200.00%
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$61,241	\$64,330	5.04%	\$97,913	52.20%	\$75,383	-23.01%	\$500,000	563.28%	\$68,611	-86.28%	\$50,000	-27.13%	\$150,000	200.00%
SURPLUS/(DEFICIT)	(\$24,355)	(\$2,717)		(\$35,715)		(\$1,414)		(\$460,000)		(\$49,212)		(\$30,313)		(\$134,092)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$1,103,670		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$1,103,670		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$24,355)	(\$2,717)		(\$35,715)		\$1,102,256		(\$460,000)		(\$49,212)		(\$30,313)		(\$134,092)	
BEGINNING FUND BALANCE	\$77,068	\$52,713		\$49,996		\$14,281		\$1,116,537		\$656,537		\$607,325		\$577,012	
ENDING FUND BALANCE	\$52,713	\$49,996		\$14,281		\$1,116,537		\$656,537		\$607,325		\$577,012		\$442,920	
FUND BALANCE AS % OF EXPENDITURES	86.07%	77.72%		14.59%		1481.15%		131.31%		885.17%		1154.02%		295.28%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	10.33	9.33		1.75		177.74		15.76		106.22		138.48		35.43	

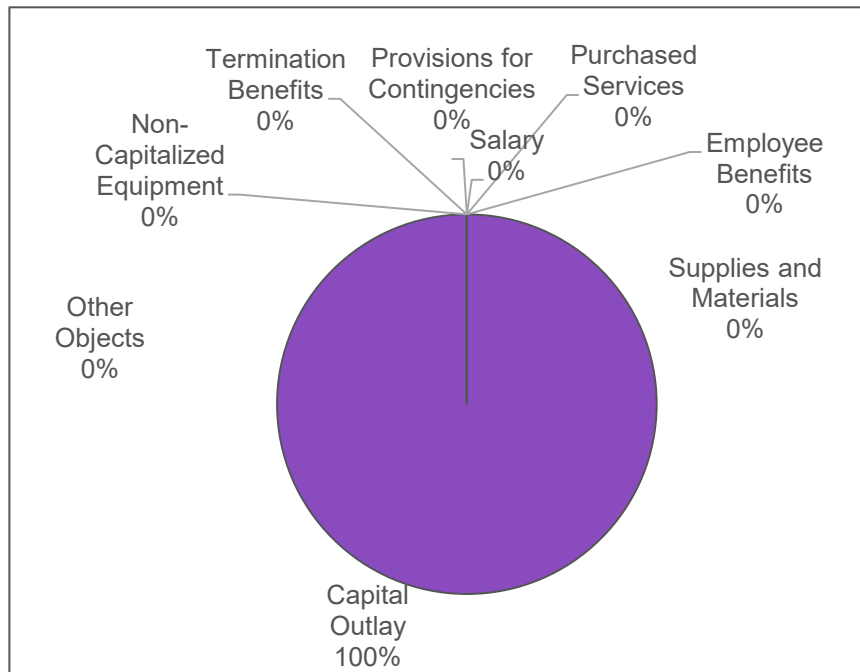
Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Life Safety Fund
Budgeted Revenue and Expenditures
Allocation by Source and Object

FY2025 Budgeted Revenue Allocation by Source

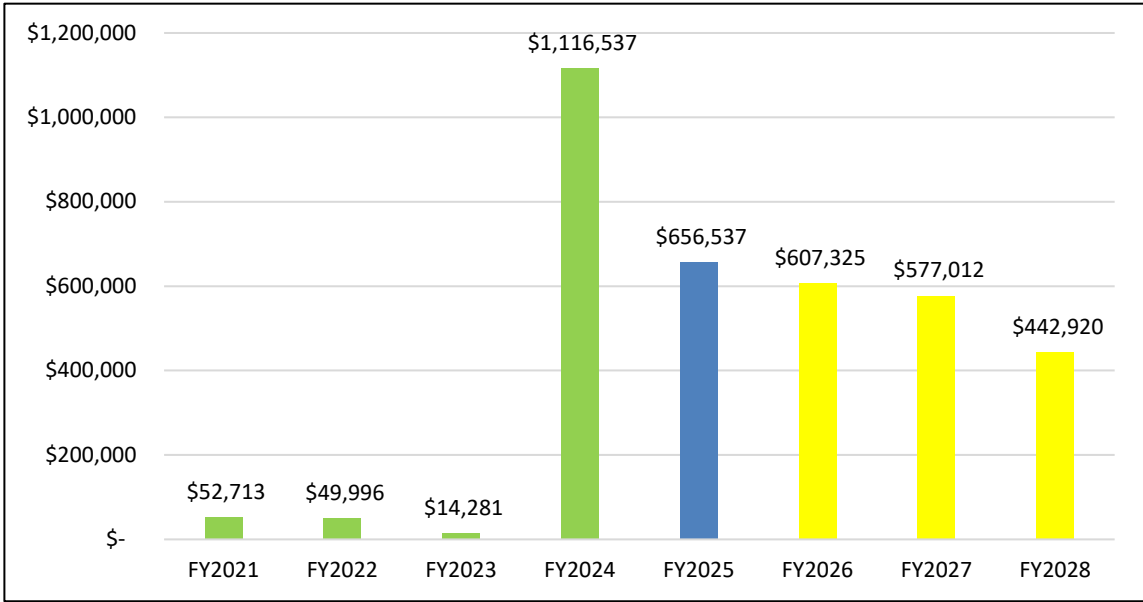


FY2025 Budgeted Expenditures by Object



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Life Safety Fund
Projected Year-End Balances



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Summary of Individual Funds
FY2025 Adopted Budget through FY2028 Projected

	BUDGET FY2025	PROJECTED FY2026	PROJECTED FY2027	PROJECTED FY2028
Education Fund				
Ending Fund Balance	\$ 4,996,397	\$ 4,049,437	\$ 3,151,210	\$ 2,018,742
O&M Fund				
Ending Fund Balance	\$ 1,281,514	\$ 1,054,603	\$ 792,551	\$ 585,699
Transportation Fund				
Ending Fund Balance	\$ 1,342,295	\$ 1,275,824	\$ 1,177,533	\$ 1,044,864
Working Cash Fund				
Ending Fund Balance	<u>\$ 3,531,605</u>	<u>\$ 3,453,602</u>	<u>\$ 2,527,039</u>	<u>\$ 1,901,578</u>
Total Projected Ending Fund Balances	\$ 11,151,811	\$ 9,833,466	\$ 7,648,333	\$ 5,550,883
Cumulative Operating Expenditures	\$ 12,235,838	\$ 11,413,359	\$ 11,822,589	\$ 12,117,804
Fund Balance as % of Operating Expenditures	91%	86%	65%	46%
Days of Operating Fund Balance in Reserve	328.11	310.17	232.89	164.91

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Combined Statement of Budgeted Revenues and Expenditures
Total Government Funds
For the Year Ended June 30, 2025

	<u>Education</u>	<u>O&M</u>	<u>Debt Service</u>	<u>Transportation</u>	<u>IMRF</u>	<u>Capital Projects</u>	<u>Working Cash</u>	<u>Tort</u>	<u>Life Safety</u>	<u>Total</u>
<u>Revenue</u>										
Real Estate Taxes	\$ 3,879,900	\$ 670,000	\$ 1,411,000	\$ 260,000	\$ 255,000		\$ 62,000	\$ 820,000	\$ 30,000	\$ 7,387,900
Replacement Taxes	\$ 1,782,000				\$ 85,000					\$ 1,867,000
State Aid	\$ 1,398,272			\$ 604,000		\$ 50,000				\$ 2,052,272
Federal Aid	\$ 689,500									\$ 689,500
Interest	\$ 300,000	\$ 50,000		\$ 30,000	\$ 2,000	\$ -	\$ 200,000	\$ 4,000	\$ 10,000	\$ 596,000
Local	\$ 480,485			\$ 1,200,000		\$ 640,000				\$ 2,320,485
	<u>\$ 8,530,157</u>	<u>\$ 720,000</u>	<u>\$ 1,411,000</u>	<u>\$ 2,094,000</u>	<u>\$ 342,000</u>	<u>\$ 690,000</u>	<u>\$ 262,000</u>	<u>\$ 824,000</u>	<u>\$ 40,000</u>	<u>\$ 14,913,157</u>
<u>Expenditures</u>										
Salaries	\$ 5,349,732	\$ 407,000		\$ 528,960				\$ 656,085		\$ 6,941,777
Benefits	\$ 1,208,273	\$ 64,200		\$ 91,300	\$ 441,317	\$ 35,000		\$ -		\$ 1,840,090
Purchased Services	\$ 499,416	\$ 145,000		\$ 82,500				\$ 312,000		\$ 1,038,916
Materials & Supplies	\$ 652,305	\$ 335,000		\$ 105,000						\$ 1,092,305
Capital	\$ 44,300	\$ 7,500		\$ 1,127,753		\$ 3,695,000			\$ 500,000	\$ 5,374,553
Other	\$ 1,323,432		\$ 1,394,762	\$ 254,167						\$ 2,972,361
Contingency		\$ 5,000		\$ 5,000						\$ 10,000
	<u>\$ 9,077,458</u>	<u>\$ 963,700</u>	<u>\$ 1,394,762</u>	<u>\$ 2,194,680</u>	<u>\$ 441,317</u>	<u>\$ 3,730,000</u>	<u>\$ -</u>	<u>\$ 968,085</u>	<u>\$ 500,000</u>	<u>\$ 19,270,002</u>
Excess/(Deficiency)	<u>\$ (547,301)</u>	<u>\$ (243,700)</u>	<u>\$ 16,238</u>	<u>\$ (100,680)</u>	<u>\$ (99,317)</u>	<u>\$ (3,040,000)</u>	<u>\$ 262,000</u>	<u>\$ (144,085)</u>	<u>\$ (460,000)</u>	<u>\$ (4,356,845)</u>

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

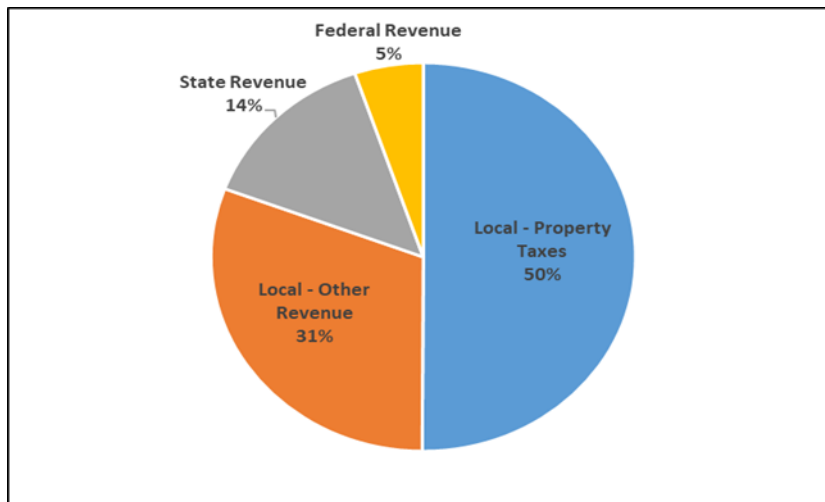
Revenue

Revenue sources are mainly comprised of local property taxes, state funding, and federal grants.

Revenue Summary

Revenues			
All Funds			
	Actual FY2024	Budget FY2025	% Difference
Education	\$ 9,443,925	\$ 8,530,157	-9.68%
Operations & Maintenance	\$ 942,483	\$ 720,000	-23.61%
Debt Service	\$ 1,389,261	\$ 1,411,000	1.56%
Transportation	\$ 1,128,609	\$ 2,094,000	85.54%
IMRF/Social Security	\$ 335,719	\$ 342,000	1.87%
Capital Projects	\$ 422,261	\$ 690,000	63.41%
Working Cash	\$ 109,367	\$ 262,000	139.56%
Tort	\$ 756,899	\$ 824,000	8.87%
Life Safety	\$ 73,969	\$ 40,000	-45.92%
	\$ 14,602,493	\$ 14,913,157	2.13%

Revenue Sources – Percentage of Revenue



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Local Revenue Sources

Property Tax Rates and Extensions

The primary source of revenue for Illini Bluffs #327 is derived from local property taxes. Property tax revenue represents approximately 50% of FY 2024 budgeted governmental fund revenue. Illinois real property values are determined annually on a calendar year basis. Property assessments for the year 2023 are payable in 2024. The District is located in Peoria and Fulton Counties, Illinois, where property taxes are payable in June and September. It is the intention to use the entire 2023 property tax levy during the 2024-2025 fiscal year. Along with the formation and adoption of the school budget, the levy is one of the two most important financial items that the Board must attend to each fiscal year. The levy process is a critical one that must be done correctly in order to help maintain the finances of a school district.

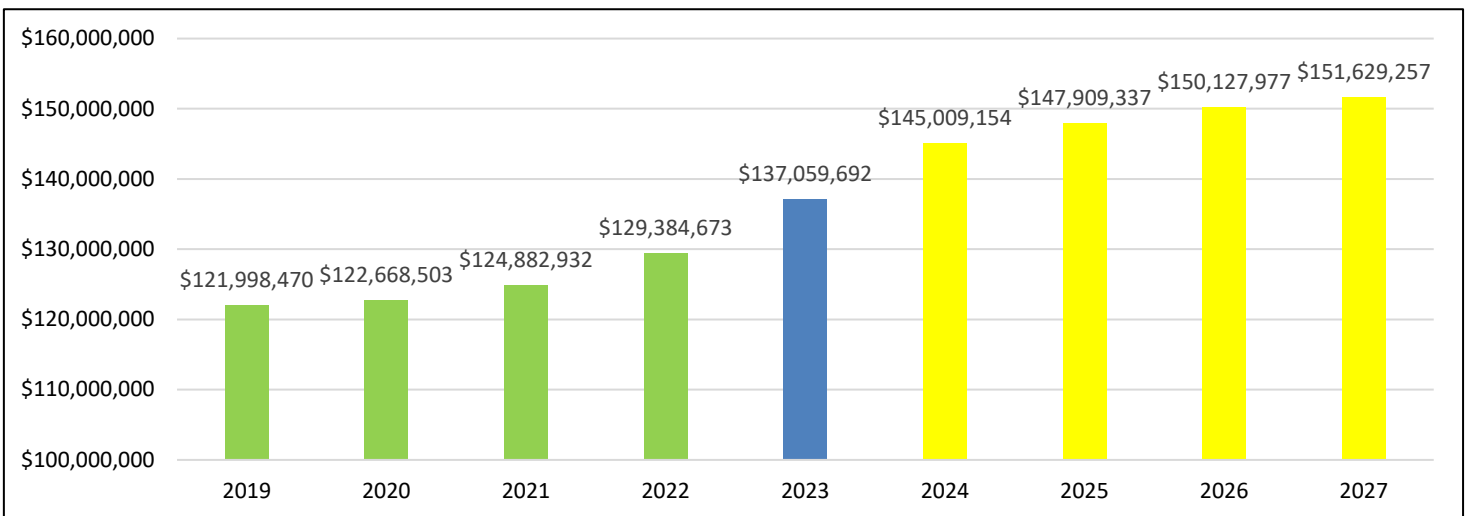
Tax Levy Process

Each year, the Board of Education must determine how much money needs to be raised through taxation to support the operation of the District for the coming year. The request, called the levy, is made to the Peoria County and Fulton County Clerks before the last Tuesday in December. The tax levy is our mechanism for generating revenue locally and controlling how it is spent. The tax levy is a request for a specific dollar amount to help partially fund our various programs and operations. The Board approved the levy in December (2023) for tax monies that were disbursed to the District from the County Clerk's Office starting in the summer (2024). The money received from the levy is then used to fund expenditures for the FY2025 budget.

If the amount of this levy, excluding taxes for debt service payments, is more than a 5% increase over the prior year's levy, a public hearing must be held before its adoption by the Board. The Board of Education has the authority to levy separate taxes for the following purposes: Education, Operations, Life Safety, Special Education, Municipal Retirement, Social Security Transportation, Tort Immunity, Working Cash, and Building Bonds.

The information below represents the levy year associated with the Equalized Assessed Valuation (EAV). EAV is calculated from the fair or market cash value of a property as of January 1 of the assessment year. Green = actual EAV, blue = current EAV, yellow = forecasted EAV.

Equalized Assessed Values



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Other Local Revenue

Revenue from other local sources represents 31% of the budgeted revenue for FY2025. Other local revenue sources include Corporate Personal Property Replacement Tax, receipts from the school nutrition program, interest on investments, the County School Facility Sales Tax, and proceeds from school fees, athletic events, and Bright Futures (Early Childhood Program) reimbursement.

Other Local Sources	Actual FY2021	Actual FY2022	Actual FY2023	Actual FY2024	Budget FY2025
Corporate Personal Property Replacement Tax	\$ 1,714,570	\$ 3,737,549	\$ 4,224,172	\$ 2,782,592	\$ 1,867,000
Food Service	\$ 5,606	\$ 3,876	\$ 174,264	\$ 193,100	\$ 160,000
Interest on Investments	\$ 39,648	\$ 17,209	\$ 284,706	\$ 573,487	\$ 596,000
County School Facility Sales Tax	\$ 283,488	\$ 347,989	\$ 355,980	\$ 368,061	\$ 300,000
Other Local Revenues	\$ 328,762	\$ 407,360	\$ 355,147	\$ 280,298	\$ 488,604
Total Local Revenues	\$ 2,372,074	\$ 4,513,983	\$ 5,394,269	\$ 4,197,538	\$ 3,411,604

State Revenue Sources

Revenue from state sources represents 14% of the budgeted revenue for FY2025. A significant portion of state revenue is derived from the Evidence Based Funding. For FY2025, the district has been categorized as Tier 3. New tier funding for the district is \$692. The district moved to Tier 3 due to a decrease in the district's local capacity due primarily to decreased Corporate Personal Property Replacement Tax proceeds.

State Sources	Actual FY2021	Actual FY2022	Actual FY2023	Actual FY2024	Budget FY2025
Evidence Based Funding	\$ 1,194,620	\$ 1,249,876	\$ 1,282,734	\$ 1,283,423	\$ 1,296,000
Special Education	\$ 92,295	\$ 76,502	\$ 97,276	\$ 154,207	\$ 32,500
Career and Technical Education	\$ 32,010	\$ 19,206	\$ 19,206	\$ 37,651	\$ 36,059
Lunch and Breakfast	\$ 640	\$ 8,732	\$ 656	\$ 1,743	\$ 1,800
Driver's Education	\$ 8,659	\$ 9,394	\$ 14,387	\$ 10,715	\$ 8,000
Transportation	\$ 553,038	\$ 567,159	\$ 571,974	\$ 605,338	\$ 604,000
Other State Revenue	\$ 750	\$ 80,812	\$ 50,850	\$ 69,480	\$ 73,913
Total State Revenues	\$ 1,882,012	\$ 2,011,681	\$ 2,037,083	\$ 2,162,557	\$ 2,052,272

Federal Revenue Sources

Revenue from federal sources represents 5% of the budgeted revenue for FY2025. The district has expended most of the pandemic relief funds and will be spending the rest in FY2025.

Federal Sources	Actual FY2021	Actual FY2022	Actual FY2023	Actual FY2024	Budget FY2025
Food Service	\$ 345,251	\$ 471,189	\$ 194,682	\$ 212,438	\$ 138,000
Title I	\$ 79,612	\$ 124,736	\$ 93,530	\$ 154,314	\$ 140,000
Title II	\$ 18,966	\$ 17,490	\$ 23,553	\$ 28,931	\$ 16,000
Title IV	\$ -	\$ -	\$ -	\$ 1,243	\$ -
IDEA	\$ 248,109	\$ 245,184	\$ 266,534	\$ 287,767	\$ 238,000
Medicaid	\$ 28,519	\$ 46,978	\$ 32,991	\$ 32,457	\$ 37,500
Other Restricted Grants	\$ 139,629	\$ 501,158	\$ 464,469	\$ 191,157	\$ 120,000
Total Federal Revenues	\$ 860,086	\$ 1,406,735	\$ 1,075,759	\$ 908,307	\$ 689,500

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Expenditures

Expenditures Summary

Expenditures				
All Funds				
	Actual FY2024		Budget FY2025	% Difference
Education	\$ 9,156,670		\$ 9,077,458	-0.87%
Operations & Maintenance	\$ 1,012,521		\$ 963,700	-4.82%
Debt Service	\$ 1,355,222		\$ 1,394,762	2.92%
Transportation	\$ 1,234,873		\$ 2,194,680	77.73%
IMRF/Social Security	\$ 389,288		\$ 441,317	13.37%
Capital Projects	\$ 2,303,873		\$ 3,730,000	61.90%
Working Cash	\$ -		\$ -	
Tort	\$ 670,501		\$ 968,085	44.38%
Life Safety	\$ 75,383		\$ 500,000	563.28%
	\$ 16,198,331		\$ 19,270,002	18.96%

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Expenditure Assumptions

- **Total Expenditures:** Expenditures are projected to increase by approximately 19%, reaching \$3.07 million.
- **Salaries:** All certified teachers will receive a 4.0% salary increase per the collective bargaining agreement. Support staff will receive a \$1.00 hourly raise, equating to at least a 4.0% increase, also per the agreement.
- **Benefits:** District insurance costs have risen by 10% for FY2025. Additionally, to enhance recruitment and retention, more positions now qualify for benefits.
- **Purchased Services, Supplies, and Materials:** These expenditures are based on department-identified needs, though inflation has driven steady cost increases.
- **Personnel:** To meet growing needs, the district is hiring an additional speech pathologist for the elementary school. An additional administrative role is also being maintained as part of the strategic plan for superintendent transition.
- **Special Education:** Costs with our special education cooperative, SEAPCO, have risen by over \$100,000 due to an increased number of students requiring services outside of Illini Bluffs.
- **Curriculum:** The district is partnering with the Regional Office of Education (ROE) to provide professional development supporting year three of the K-5 reading curriculum and year two of the K-8 math curriculum. Professional development also emphasizes each school's School Improvement Plan (SIP).
- **Capital Expenditures:** Spending on capital projects has increased to complete several priorities outlined in the district's master facilities plan. We also have several priority health life safety facility projects being completed, which have driven up expenditures in the health life safety fund.

- Transportation: The district purchased three electric buses through two grant programs. Electric buses are significantly more expensive than traditional diesel or propane-powered buses.

There are no additional funds needed to cover any goals or objectives that are not included in the original budget. Total Expenditure funds are expected to increase by approximately 9% to \$1.23 million. The primary reason for the increase is due to increased facility improvements being paid for out of O&M, and the purchase of new buses coming out of the transportation fund.

Capital Budget Plan

It is essential for our stakeholders to understand our facility needs and prioritize expenditures to maintain safe buildings, support 21st-century learning in our schools, and protect our community's investment in its facilities. The Illini Bluffs Community Unit School District #327 Master Facilities Plan is continuously developed through various collaborative efforts. The work on the first version of the plan started in 2014 and has evolved over time with the successful completion of a variety of projects, including energy conservation (LED lighting), safety and security (hardening of school entrances), critical maintenance (HVAC and flooring), and educational delivery (learning space upgrades, furniture, technology network infrastructure). Throughout this time, data has been purposefully collected to make informed decisions on both the short-term and long-term needs of the district.

Our entire master facilities plan can be found on our website via this link: <https://5il.co/1264t>



Master Facilities Plan

Illini Bluffs Community Unit School District #327
Cody Martzluf, Associate Superintendent/Chief School Business Official
Last Updated – December 2024

Overview of Funding for Capital Projects

Historically, funding for facility improvements was provided by dollars allocated in the operation and maintenance fund or through life/safety bonds. Since the start of the original master facilities plan, two key events have taken place. First, in 2014, the district made its last payment on bonds issued for the construction of the elementary school. This allowed for the district to issue short-term working cash bonds without affecting the tax rate, which has provided funds for a multitude of facility projects. Second, in 2016, Peoria County passed the school facilities sales tax, which now provides over \$325,000 annually in funds to be used for facility improvements.

Health/Life Safety Fund

The health/life safety levy generates around \$60,000 per school year. For projects to be paid for utilizing this fund, the projects have to be identified and approved in the 10-year life safety plan.

Health/Life Safety Bonds

Health/life safety bonds can be issued to pay for approved projects in the 10-year life safety plan. This option helps districts generate funds to afford to complete a majority of needed life/safety projects sooner rather than later.

In December 2023, the board approved issuing \$1.1 million in life safety bonds to fund approved life safety projects.

Capital Projects Fund

The only revenue generated by this fund comes from the county school facility sales tax proceeds, which generate roughly \$325,000 annually. Any other funds are transferred in from other funds. Most larger facility projects are paid for utilizing this fund.

Working Cash Bonds

We have been utilizing working cash bonds to fund much-needed facility repairs. For the FY2025 budget, the district is abating \$1,000,000 in working cash bonds to the capital projects fund.

In December 2024, the board approved issuing \$6.4 million in working cash bonds to fund facility upgrades for the next several years.

2024-2025 Facility Projects

- Elementary School
 - Painting commons
 - Painting student restrooms and locker rooms
 - Moving SEAPCO office to the high school library
 - New roof on classroom section of the roof
 - New storage room near the kitchen
 - New sidewalks/drainage on the west side of the school
 - New exterior doors for downstairs classrooms
 - Remodeling the upstairs lounge and installing a sink
 - Replacing bathroom partitions in downstairs student restrooms

- High School
 - New exterior door and windows in choir room
 - New exterior door and windows in band room
 - New exterior windows in metals and wood shops
 - Gym floor replacement
 - Installing a sink in the teacher's lounge
 - Replacing stage lights in the theater
 - Upgrading sound and other A/V items in the theater

- Athletics
 - Middle school baseball fence repairs
 - Planning for adding two bathrooms to track building (Fall of 2024)
 - Resurfacing the track

- Infrastructure
 - Replacing domestic water piping in the high school
 - Replacing and consolidating hot water heaters

- Network/Technology
 - Finish replacing classroom technology with digital displays
 - Replacement of network switches

FY2025 Capital Projects Budget

High School		
Project	Capital Projects	Life Safety
Band and Choir Door and Window Replacement	\$ -	\$ 21,755.12
Ag and Wood Shop Window Replacement	\$ 17,745.12	\$ 12,894.88
Theater stage lights	\$ 138,061.84	\$ 11,650.00
Theater stage lights electrical work		\$ 23,515.95
Theater stage rigging issues	\$ 7,685.56	\$ -
Theater sound updates	\$ 7,540.99	\$ -
Theater A/V upgrades	\$ 9,336.90	\$ -
Theater A/V upgrades Additional	\$ 545.36	\$ -
Gym floor replacement	\$ 87,157.00	\$ -
Gym floor bleacher reinstallation	\$ 14,300.00	
Gym floor concrete repair	\$ 18,863.00	\$ -
Gym floor - Pre Gym Floor Demo Containment, Air Scrubber Rental, and post const cleanup	\$ 69,344.40	\$ -
Gym Floor - Final Cleaning	\$ 7,500.00	
Gym Floor - Electrical	\$ 151.50	
Sink install for teacher's lounge	\$ 8,960.00	
Cured in Place Piping - HS Theater bathroom	\$ 6,496.00	\$ -
Cured in Place Piping - HS Office	\$ 19,377.00	
Cured in Place Piping - HS Theater and utility sink	\$ 44,877.00	\$ -
Middle School		
Project	Capital Projects	Life Safety
Workroom - furniture	\$ 10,954.50	\$ -
Replace gym lights	\$ 14,000.00	
Power for future winches	\$ 6,500.00	
Replace gym sound system	\$ 45,000.00	
New base board heaters in bathrooms and put on BAS	\$ 3,985.00	
Lettering for above main entrance	\$ 10,000.00	
Cured in Place Piping - MS Bathrooms through gym	\$ 35,000.00	
Elementary School		
Project	Capital Projects	Life Safety
Exterior door replacement	\$ 4,258.00	\$ 46,200.00
Paint ES commons and (stairwells, lockerrooms, vestibules)	\$ 37,630.00	\$ -
Paint ES student restrooms, admin office, upstairs lounge, and hallway	\$ 12,010.00	\$ -
Insulate ES commons ductwork	\$ 21,480.00	\$ -
New Roof	\$ 293,271.00	
Sidewalk and Storage Room	\$ 975,371.59	\$ 40,700.00
Access control on new storage room	\$ 4,529.00	
Remodel upstairs teacher's lounge	\$ 38,171.00	\$ -

FY2025 Capital Projects Budget (Continued)

Upstairs's lounge sink	\$ 6,366.00	
Remodel admin office - furniture	\$ 50,626.51	\$ -
Remodel admin office - wall and wall in teacher's lounge	\$ 17,246.00	\$ -
Remodel speech room - furniture	\$ 9,441.50	\$ -
Flooring replacement - admin office, teacher's lounge, and Kelvin Office	\$ 9,710.00	\$ -
Flooring replacement - stairwells and extra material	\$ 5,450.00	\$ -
Furniture Installation	\$ 9,500.00	\$ -
Replace bathroom stalls in two downstairs restrooms	\$ 38,182.00	
Banners and lettering for ES Commons	\$ 5,000.00	\$ -
Replace commons lights	\$ 6,200.00	
Replace bathroom partitions in upstairs restrooms	\$ 30,000.00	
<u>Athletics</u>		
<u>Project</u>	<u>Capital Projects</u>	<u>Life Safety</u>
MS diamond fence repair	\$ 48,541.00	\$ -
HS Softball diamond fence repair - insurance	\$ 1,100.00	\$ -
Track building remodel and bathrooms	\$ 221,000.00	
New softball scoreboard - insurance	\$ 9,660.73	
Softball and baseball scoreboard installation - insurance	\$ 48,589.00	
Electrical work - take down damaged scoreboard - insurance	\$ 505.00	
Track resurfacing	\$ 108,000.00	
<u>Grounds</u>		
<u>Project</u>	<u>Capital Projects</u>	<u>Life Safety</u>
Storage Bins	\$ 25,674.00	
<u>Bus Garage</u>		
<u>Project</u>	<u>Capital Projects</u>	<u>Life Safety</u>
Electric Bus Charger	\$ 50,000.00	\$ -
Electric Bus Charger Installation	\$ 10,218.30	
<u>HVAC and Building</u>		
<u>Project</u>	<u>Capital Projects</u>	<u>Life Safety</u>
Architech fees	\$ 100,000.00	
Domestic water project	\$ -	\$ 234,389.00
Misc electric work	\$ 10,480.20	
Occupancy Sensors	\$ 8,287.20	
Network Infrastructure Switches	\$ 69,813.10	\$ -
Network Infrastructure Work 1	\$ 18,746.44	\$ -
Network Infrastructure Work 2	\$ 11,247.87	\$ -
ES Freezer/cooler electrical work	\$ 5,196.85	
ES Freezer Condenser	\$ 22,192.00	
ES Cooler Condenser	\$ 18,430.00	
ES sprinkler head replacement		\$ 34,766.00

FY2025 Capital Projects Budget (Continued)

Contingency/Other		
Project	Capital Projects	Life Safety
Contingency/Maint Purchase Service	\$ 200,000.00	\$ 10,000.00
Allred Gym Floors	\$ 12,480.00	
Bishop Brothers Pay App #5	\$ 191,428.00	
Hollis Park Contract	\$ 35,500.00	\$ -

Estimated Expenditures: \$ 3,384,913.46 \$ 435,870.95

Budgeted Expenditures \$ 3,730,000.00 \$ 500,000.00

	Capital Projects	Life Safety
Starting Fund Balance	\$ 2,059,538.01	\$ 1,116,536.90
Levy	\$ -	\$ 30,000.00
Interest	\$ -	\$ 10,000.00
WC Bonds	\$ 1,000,000.00	
CSFST	\$ 350,000.00	
Maint Grant	\$ 50,000.00	
Insurance	\$ 60,614.13	
Gym Settlement	\$ 450,000.00	
Total Funds:	\$ 3,970,152.14	\$ 1,156,536.90

Projected Ending Fund Balance \$ 240,152.14 \$ 656,536.90

FY2026 – FY2029 DRAFT Capital Projects Budgets

FY2026 DRAFT Capital Projects Budget

<u>Project</u>	<u>Capital Projects</u>	<u>Life Safety</u>
<u>High School</u>		
<u>Middle School</u>		
<u>Elementary School</u>		
<u>Kitchen</u>		
<u>Athletics</u>		
<u>Grounds</u>		
<u>Bus Garage</u>		
New bus garage/transportation building misc. needs	\$ 100,000.00	
<u>HVAC and Building</u>		
Architech Fees	\$ 150,000.00	
Domestic water infrastructure upgrades phase 2 (Maint Grant Project)	\$ 237,482.96	\$ 18,611.04
Asbestos abatement for domestic water project	\$ 10,000.00	
Solar Canopy misc. needs	\$ 100,000.00	
<u>Maintenance Purchase Services</u>		
Maintenance Purchase Services	\$ 200,000.00	\$ 25,000.00

Total Estimated Expenditures: \$ 797,482.96 \$ 43,611.04

	<u>Capital Projects</u>	<u>Life Safety</u>
Starting Fund Balance	\$ 240,152.14	\$ 656,536.90
Levy	\$ -	\$ 10,000.00
Interest	\$ -	\$ 10,000.00
WC Bonds	\$ 350,000.00	
CSFST	\$ 200,000.00	
Maint Grant	\$ 50,000.00	
Total Funds	\$ 600,000.00	\$ 676,536.90
Expenditures	\$ 797,482.96	\$ 43,611.04
Projected Ending Fund Balance	\$ 42,669.18	\$ 632,925.86

FY2027 DRAFT Capital Projects Budget

<u>Project</u>	<u>Capital Projects</u>	<u>Life Safety</u>
<u>High School</u>		
<u>Middle School</u>		
New Bleachers	\$ 150,000.00	
Elevator for ADA Accessibility		\$ 250,000.00
<u>Elementary School</u>		
<u>Kitchen</u>		
CIPP - HS kitchen	\$ 35,000.00	
<u>Athletics</u>		
<u>Grounds</u>		
Parking lot resurfacing	\$ 250,000.00	
Main entry shoulder work (and sealcoat)	\$ 150,000.00	
<u>HVAC and Building</u>		
Architech Fees	\$ 40,000.00	
<u>Maintenance Purchase Services</u>		
Maintenance Purchase Services	\$ 200,000.00	\$ 25,000.00

Total Estimated Expenditures: \$ 825,000.00 \$ 275,000.00

Starting Fund Balance	\$ 42,669.18	\$ 632,925.86
Levy	\$ -	\$ 10,000.00
Interest	\$ -	\$ 10,000.00
WC Bonds	\$ 650,000.00	
CSFST	\$ 100,000.00	
Maint Grant	\$ 50,000.00	
Total Funds	\$ 800,000.00	\$ 652,925.86

Expenditures \$ 825,000.00 \$ 275,000.00

Projected Ending Fund Balance \$ 17,669.18 \$ 377,925.86

FY2028 DRAFT Capital Projects Budget

<u>Project</u>	<u>Capital Projects</u>	<u>Life Safety</u>
<u>High School</u>		
Interior door replacement #5	\$ 25,000.00	
Interior door replacement #10	\$ 25,000.00	
Interior door replacement boiler room hallway #25	\$ 10,000.00	
<u>Middle School</u>		
Interior door replacement #14	\$ 10,000.00	
Interior classroom door replacement	\$ 35,000.00	
<u>Elementary School</u>		
Interior door replacement #29	\$ 25,000.00	
Interior door replacement #1	\$ 12,000.00	
Interior door replacement #4	\$ 15,000.00	
Interior door replacement #37	\$ 10,000.00	
Door near elevator	\$ 7,500.00	
<u>Kitchen</u>		
<u>Athletics</u>		
<u>Grounds</u>		
<u>HVAC and Building</u>		
Architech Fees	\$ 20,000.00	
Boiler Replacement		\$ 100,000.00
<u>Maintenance Purchase Services</u>		
Maintenance Purchase Services	\$ 200,000.00	\$ 25,000.00

Total Estimated Expenditures: \$ 394,500.00 \$ 125,000.00

Starting Fund Balance	\$ 17,669.18	\$ 377,925.86
Levy	\$ -	\$ 10,000.00
Interest	\$ -	\$ 10,000.00
WC Bonds	\$ 250,000.00	
CSFST	\$ 100,000.00	
Maint Grant	\$ 50,000.00	
Total Funds	\$ 400,000.00	\$ 397,925.86

Expenditures \$ 394,500.00 \$ 125,000.00

Projected Ending Fund Balance \$ 23,169.18 \$ 272,925.86

FY2029 DRAFT Capital Projects Budget

<u>Project</u>	<u>Capital Projects</u>	<u>Life Safety</u>
<u>High School</u>		
Asbestos Abatement	\$ 100,000.00	
New Flooring	\$ 75,000.00	
<u>Middle School</u>		
<u>Elementary School</u>		
<u>Kitchen</u>		
<u>Athletics</u>		
<u>Grounds</u>		
<u>Tech and Safety</u>		
<u>HVAC and Building</u>		
Architech Fees	\$ 25,000.00	
Boiler Replacement		\$100,000.00
<u>Maintenance Purchase Services</u>		
Maintenance Purchase Services	\$ 200,000.00	\$ 25,000.00

Total Estimated Expenditures: \$ 400,000.00 \$125,000.00

Starting Fund Balance	\$ 23,169.18	\$272,925.86
Levy	\$ -	\$ 10,000.00
Interest	\$ -	\$ 10,000.00
WC Bonds	\$ 250,000.00	
CSFST	\$ 100,000.00	
Maint Grant	\$ 50,000.00	
Total Funds	\$ 400,000.00	\$ 292,925.86

Expenditures \$ 400,000.00 \$125,000.00

Projected Ending Fund Balance \$ 23,169.18 \$167,925.86

Debt

Legal Bonded Debt:

Equalized Assessed Valuation	\$ 137,212,600
Percentage Limitation	<u>13.8%</u>
Statutory Debt Limitation	\$ 18,935,339

Total Long-Term Debt Outstanding:

\$7,582,000

Source: District #327 FY2024 Annual Financial Report

In December 2019, the District issued \$2,108,000 General Obligation School Bonds (Alternate Revenue Sources), Series 2019C, \$1,335,000 General Obligation School Bonds (Alternate Revenue Sources), Series 2019D, for capital projects involving the repair and renovation of school facilities. The district also issued \$655,000 in Taxable General Obligation School Bonds (Alternate Revenue Sources), Series 2019A, which were used for operations. The district is making the last payment on the 2019 bonds as part of the FY2025 budget.

In February 2024, the District issued Working Cash Fund Bonds and Fire Prevention and Life Safety Fund Bonds. For Working Cash Fund Bonds, the district issued \$3,005,000 in General Obligation School Bonds, Series 2024A, and \$3,275,000 in Taxable General Obligation School Bonds, Series 2024C. For Fire Prevention and Life Safety Fund Bonds, the district issued \$1,020,000 in General Obligation School Bonds, Series 2024B.

Section IV - Informational Section

<u>Contents</u>	<u>Page</u>
Property Taxes Assessed & Market Value	111
Property Tax Rates and Collections	113
Impact of Taxes on the Taxpayer	116
Student Enrollment History and Projections	118
Personnel Resource Allocation – Historical and Current	119
Current Debt Amortization Schedule	121
Performance Measures – Academic Results	124
Performance Measures – Graduation Rate	129
Summative Designation	130
Percentage of Free and Reduced-Price Meals	130
Per Student Spending	131
Average Class Size and Teacher Retention Rate	132
Glossary	133



Property Taxes Assessed and Market Value

The primary source of revenue for Illini Bluffs #327 is derived from local property taxes. Property tax revenue represents approximately 50% of FY 2025 budgeted governmental fund revenue. Illinois real property values are determined annually on a calendar year basis. Property assessments for the year 2023 are payable in 2024. The District is located in Peoria and Fulton Counties, Illinois, where property taxes are payable in June and September. It is the intention to use the entire 2023 property tax levy during the 2024-2025 fiscal year. Along with the formation and adoption of the school budget, the levy is one of the two most important financial items that the Board must attend to each fiscal year. The levy process is a critical one that must be done correctly in order to help maintain the finances of a school district.

Tax Levy Process

Each year the Board of Education must determine how much money needs to be raised through taxation to support the operation of the District for the coming year. The request, called the levy, is made to the Peoria County and Fulton County Clerks before the last Tuesday in December. The tax levy is our mechanism for generating revenue locally and controlling how it is spent. The tax levy is a request for a specific dollar amount to help partially fund our various programs and operations. The Board approved the levy in December (2023) for tax monies that were disbursed to the District from the County Clerk's Office starting in the summer (2024). The money received from the levy is then used to fund expenditures for the FY2025 budget.

If the amount of this levy, excluding taxes for debt service payments, is more than a 5% increase over the prior year's levy, a public hearing must be held before its adoption by the Board. The Board of Education has the authority to levy separate taxes for the following purposes: Education, Operations, Life Safety, Special Education, Municipal Retirement, Social Security Transportation, Tort Immunity, Working Cash, and Building Bonds.

Property Assessment

Equalized Assessed Valuation: Property taxes are a significant source of revenue for the District. Therefore, the district's aggregate assessed valuation of the property is a critical value in financial planning. Assessment for tax purposes in Illinois is 1/3 of the market value as determined by the county assessor. Illinois law requires all assessment officials to use sales data from the prior three years to determine the value of the property as of January 1 for a tax year. Therefore, values for the 2023 tax year were determined as of January 1, 2023, using sales data from 2020, 2021, and 2022. This creates a lag, which suppresses the effects of market swings, providing stability to the assessment system, but it means that assessed values will be understated during periods of rising market values and overstated in periods of declining market values.

Every four years, the assessor does a general assessment. In tax years between general assessments, the state and local assessors add a multiplier or equalization factor – which is a uniform percentage increase or decrease – to assessed values of various areas or classes of property to bring the three-year average of the median assessment levels in a township to 33.33% of market value, which is the statutory requirement in Illinois.

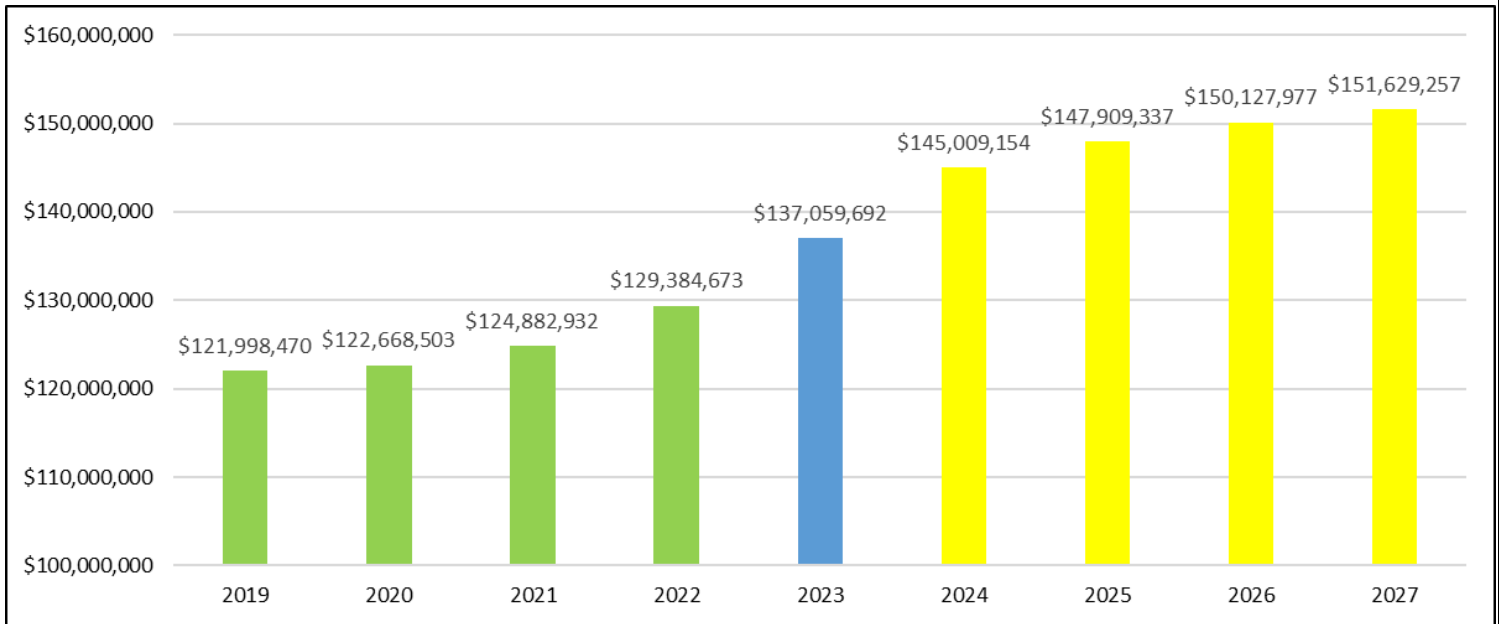
Equalized Assessed Value (EAV) is only used to apportion the total tax extension to individual taxpayers. A taxpayer pays a share of the total tax extension equal to their proportional share of the total EAV. If EAV falls at the same rate for all households, a taxpayer's proportional share of EAV remains the same— falling market values do not equal lower property taxes.

Property tax increases can vary based on the relative change in the assessment from year to year. The amount of money a school district can realize from the tax on real property is determined by two factors:

1) the total assessed value of all taxable property in the district; 2) the school district’s authorized tax rate. For example, a) the assessed value of property owned by the taxpayer, minus (b) any homestead exemptions, multiplied by (c) the combined tax rates of all local governments and services, equals (d) the total amount of taxes due. To find out the district share as a percentage of the taxpayer’s total tax bill, just divide the school rate by that property’s total rate.

EAV – Historical, Current, and Projection

Tax Year	2019	2020	2021	2022	2023	2024	2025	2026	2027
Budget	Actual FY2021	Actual FY2022	Actual FY2023	Actual FY2024	Budget FY2025	Forecast FY2026	Forecast FY2027	Forecast FY2028	Forecast FY2029
Equalized Assessed Value	\$121,998,470	\$122,668,503	\$124,882,932	\$129,384,673	\$137,059,692	\$145,009,154	\$147,909,337	\$150,127,977	\$151,629,257
% Change in EAV	0.47%	0.55%	1.81%	3.60%	5.93%	5.80%	2.00%	1.50%	1.00%
New Property	\$640,970	\$528,790	\$536,090	\$136,620	\$285,230	\$493,530	\$100,000	\$100,000	\$100,000



Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Property Tax Rates and Collections

The tax rate actually extended is calculated by dividing the tax levy by the total value of all taxable real property within the District. Taxable property values are adjusted by applying a State equalization factor; this adjustment results in a calculated property value called the Equalized Assessed Value (EAV). The tax rate is always reported as dollars per \$100 of EAV. This extension is subject to State and District maximum tax rates.

The 2023 levy tax rate (which funds the FY2025 budget)

Purpose	Legal Maximum	2023 District Rate
Education	3.500000	2.796110
Special Education	0.800000	0.040000
Lease	0.100000	0.050000
Operations & Maintenance	0.750000	0.500000
Transportation	As Needed	0.200000
Working Cash	0.050000	0.050000
Debt Service	As Needed	1.037620
IMRF	As Needed	0.051170
Social Security	As Needed	0.143380
Tort	As Needed	0.609750
Life Safety	0.100000	0.025040
Total Rate		5.50307

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

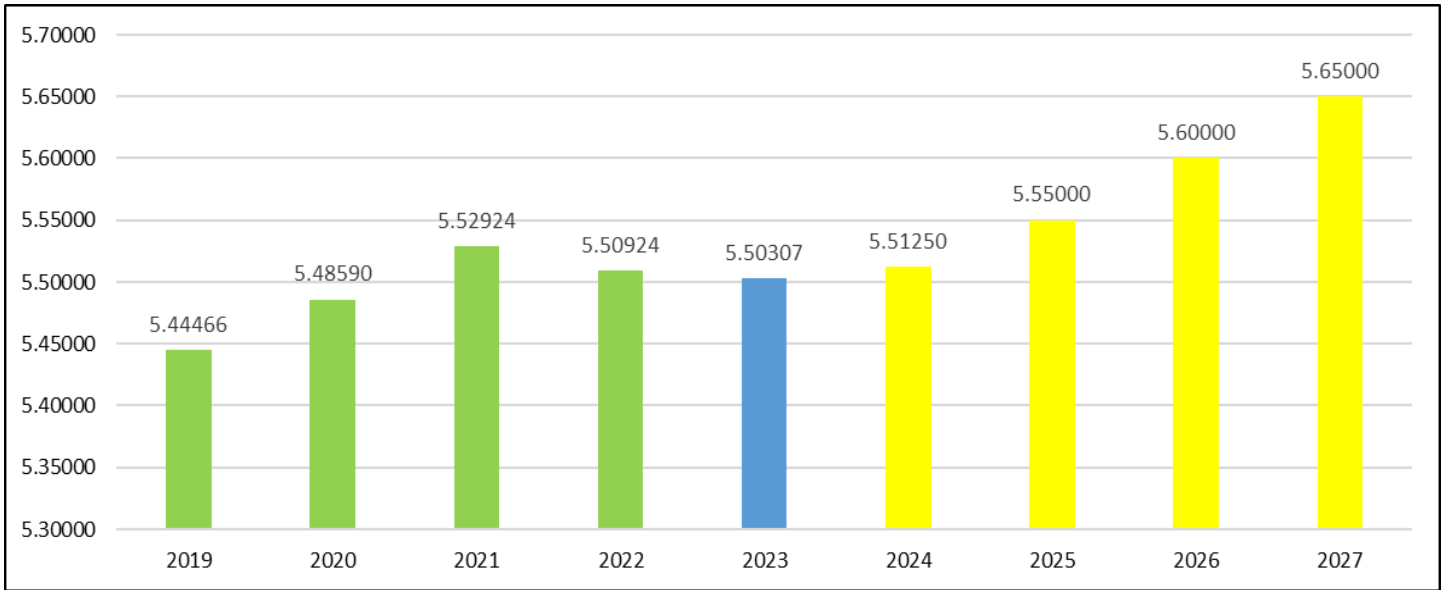


Property Taxes – Rates, Extensions, and Collections - Historical, Current, and Projection

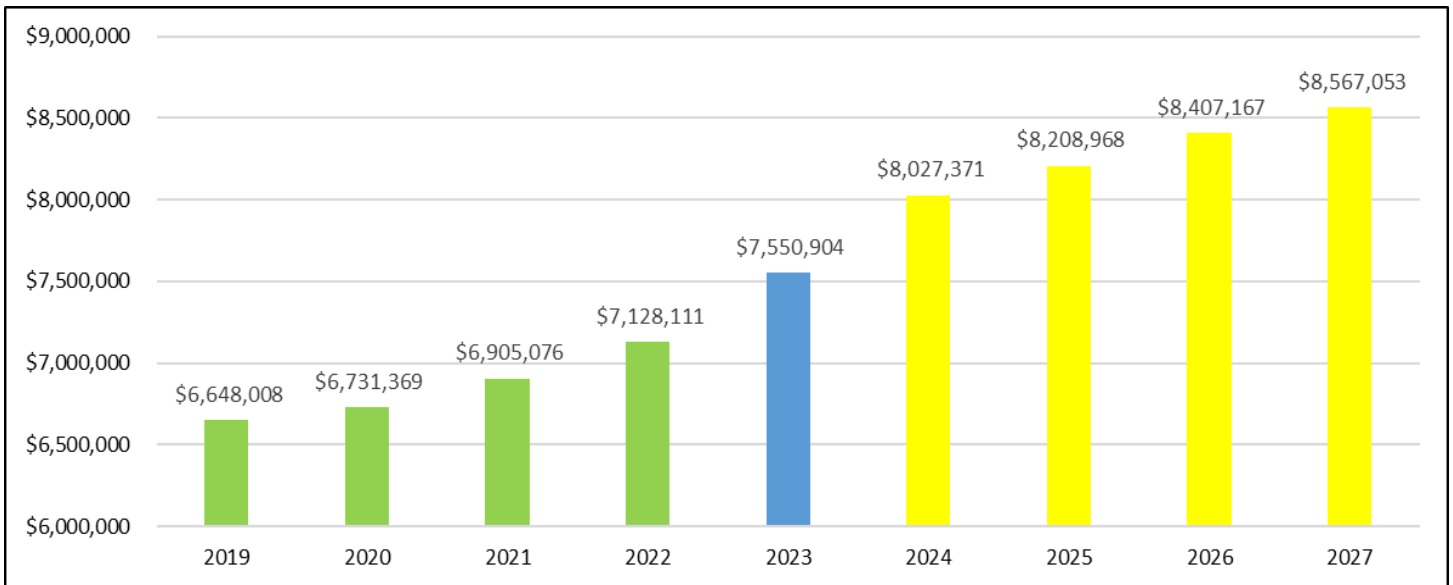
Tax Year	2019	2020	2021	2022	2023	2024	2025	2026	2027
Budget	Actual FY2021	Actual FY2022	Actual FY2023	Actual FY2024	Budget FY2025	Forecast FY2026	Forecast FY2027	Forecast FY2028	Forecast FY2029
Equalized Assessed Value	\$121,998,470	\$122,668,503	\$124,882,932	\$129,384,673	\$137,059,692	\$145,009,154	\$147,909,337	\$150,127,977	\$151,629,257
% Change in EAV	0.47%	0.55%	1.81%	3.60%	5.93%	5.80%	2.00%	1.50%	1.00%
New Property	\$640,970	\$528,790	\$536,090	\$136,620	\$285,230	\$493,530	\$100,000	\$100,000	\$100,000
Tax Rates									
Education	2.80000	2.80000	2.80000	2.79168	2.79611	2.80000	2.80000	2.80000	2.80000
Special Education	0.04000	0.04000	0.04000	0.03989	0.04000	0.04000	0.04000	0.04000	0.04000
Lease	0.05000	0.05000	0.05000	0.04986	0.05000	0.05000	0.05000	0.05000	0.05000
Operations & Maintenance	0.50000	0.50000	0.50000	0.49852	0.50000	0.50000	0.50000	0.50000	0.50000
Transportation	0.20000	0.20000	0.20000	0.19941	0.20000	0.20000	0.20000	0.20000	0.20000
Working Cash	0.05000	0.05000	0.05000	0.04986	0.05000	0.05000	0.05000	0.05000	0.05000
Debt Service	1.13299	1.12700	1.10698	1.06839	1.03762	0.99250	0.98000	0.98000	0.98000
IMRF	0.10661	0.08960	0.09272	0.11872	0.05117	0.07000	0.08000	0.09000	0.10000
Social Security	0.15230	0.11950	0.14157	0.05936	0.14338	0.14000	0.15000	0.15000	0.15000
Tort	0.36276	0.45980	0.49797	0.58369	0.60975	0.66000	0.69000	0.73000	0.77000
Life Safety	0.05000	0.05000	0.05000	0.04986	0.02504	0.01000	0.01000	0.01000	0.01000
Total Tax Rate	5.44466	5.48590	5.52924	5.50924	5.50307	5.51250	5.55000	5.60000	5.65000
Tax Extensions									
Education	\$ 3,418,840	\$ 3,435,686	\$ 3,496,722	\$ 3,612,006	\$ 3,836,615	\$ 4,087,120	\$ 4,141,461	\$ 4,203,583	\$ 4,245,619
Special Education	\$ 48,841	\$ 49,081	\$ 49,953	\$ 51,612	\$ 54,885	\$ 58,387	\$ 59,164	\$ 60,051	\$ 60,652
Lease	\$ 61,051	\$ 61,352	\$ 62,441	\$ 64,511	\$ 68,606	\$ 72,984	\$ 73,955	\$ 75,064	\$ 75,815
Operations & Maintenance	\$ 610,507	\$ 613,515	\$ 624,415	\$ 645,008	\$ 686,063	\$ 729,843	\$ 739,547	\$ 750,640	\$ 758,146
Transportation	\$ 244,203	\$ 245,406	\$ 249,766	\$ 258,006	\$ 274,425	\$ 291,937	\$ 295,819	\$ 300,256	\$ 303,259
Working Cash	\$ 61,051	\$ 61,352	\$ 62,441	\$ 64,511	\$ 68,606	\$ 72,984	\$ 73,955	\$ 75,064	\$ 75,815
Debt Service	\$ 1,383,397	\$ 1,382,864	\$ 1,382,429	\$ 1,382,333	\$ 1,423,745	\$ 1,438,536	\$ 1,449,512	\$ 1,471,254	\$ 1,485,967
IMRF	\$ 130,172	\$ 109,942	\$ 115,791	\$ 153,605	\$ 70,212	\$ 101,458	\$ 118,327	\$ 135,115	\$ 151,629
Social Security	\$ 185,960	\$ 146,630	\$ 176,797	\$ 76,803	\$ 196,735	\$ 202,917	\$ 221,864	\$ 225,192	\$ 227,444
Tort	\$ 442,935	\$ 564,189	\$ 621,880	\$ 755,205	\$ 836,654	\$ 956,608	\$ 1,020,574	\$ 1,095,934	\$ 1,167,545
Life Safety	\$ 61,051	\$ 61,352	\$ 62,441	\$ 64,511	\$ 34,358	\$ 14,597	\$ 14,791	\$ 15,013	\$ 15,163
Total Extension	\$ 6,648,008	\$ 6,731,369	\$ 6,905,076	\$ 7,128,111	\$ 7,550,904	\$ 8,027,371	\$ 8,208,968	\$ 8,407,167	\$ 8,567,053
Tax Collections	\$ 6,621,866	\$ 6,685,313	\$ 6,862,590	\$ 7,066,409					
% of Taxes Collected	99.61%	99.32%	99.38%	99.13%					

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Tax Rate – Historical, Current, and Projection



Tax Extension – Historical, Current, and Projection

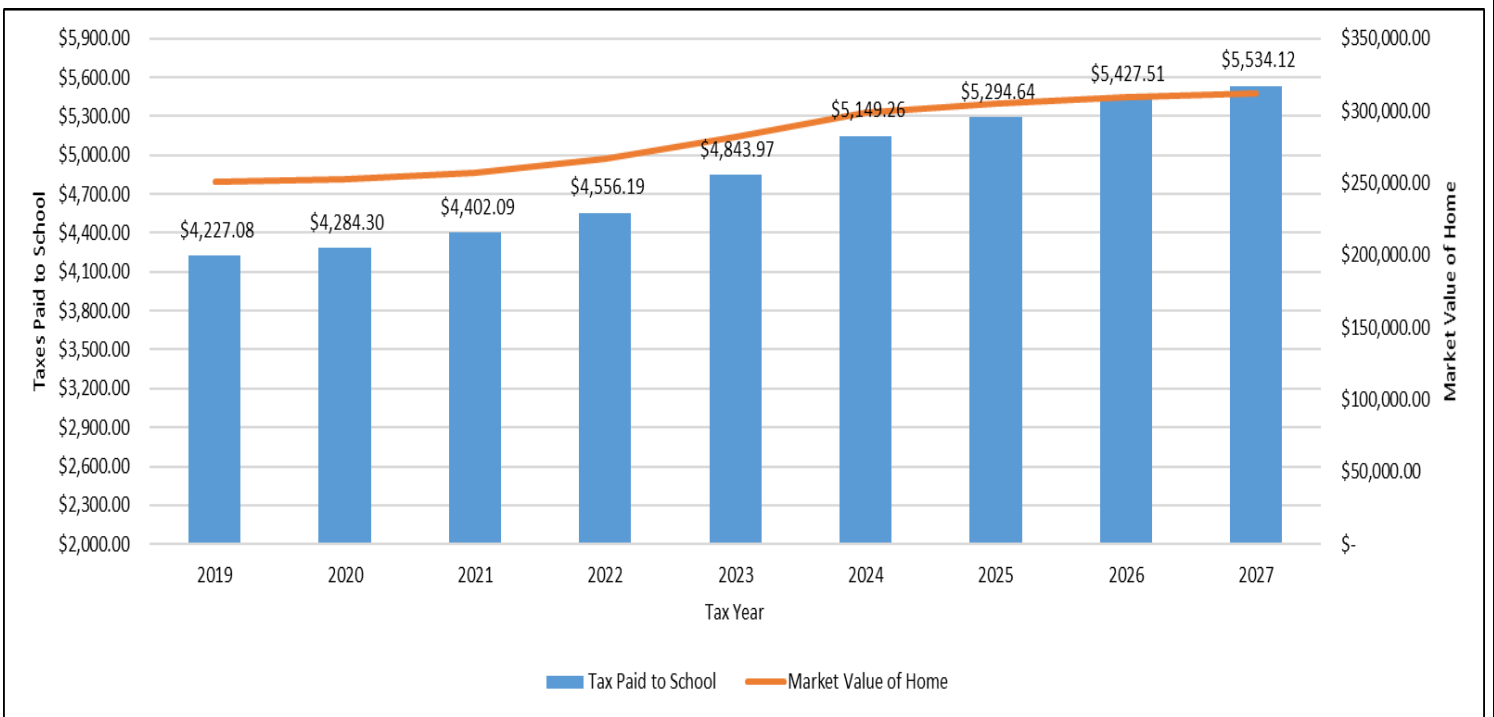


Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Tax Rate Effect on Average Taxpayer

Tax Year	2019	2020	2021	2022	2023	2024	2025	2026	2027
Budget	Actual FY2021	Actual FY2022	Actual FY2023	Actual FY2024	Budget FY2025	Forecast FY2026	Forecast FY2027	Forecast FY2028	Forecast FY2029
% Change in EAV	0.47%	0.55%	1.81%	3.60%	5.93%	5.80%	2.00%	1.50%	1.00%
Market Value of Home	\$ 251,162.88	\$ 252,542.31	\$ 257,101.24	\$ 266,369.14	\$ 282,164.83	\$ 298,530.39	\$ 304,501.00	\$ 309,068.51	\$ 312,159.20
Appraised % of Market Value	33.3%	33.3%	33.3%	33.3%	33.3%	33.3%	33.3%	33.3%	33.3%
State Equalization Multiplier	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Assessed Value	\$ 83,637.24	\$ 84,096.59	\$ 85,614.71	\$ 88,700.92	\$ 93,960.89	\$ 99,410.62	\$ 101,398.83	\$ 102,919.82	\$ 103,949.01
Less Homestead Exemption	\$ (6,000.00)	\$ (6,000.00)	\$ (6,000.00)	\$ (6,000.00)	\$ (6,000.00)	\$ (6,000.00)	\$ (6,000.00)	\$ (6,000.00)	\$ (6,000.00)
Taxable Equalized Assessed Value	\$ 77,637.24	\$ 78,096.59	\$ 79,614.71	\$ 82,700.92	\$ 87,960.89	\$ 93,410.62	\$ 95,398.83	\$ 96,919.82	\$ 97,949.01
Property Tax Rate (\$ per \$100 EAV)	5.44466	5.4859	5.52924	5.50924	5.50696	5.51250	5.55000	5.60000	5.65000
Tax Payment to School District	\$ 4,227.08	\$ 4,284.30	\$ 4,402.09	\$ 4,556.19	\$ 4,843.97	\$ 5,149.26	\$ 5,294.64	\$ 5,427.51	\$ 5,534.12
Property Tax Increase over Prior Year	\$ 42.50	\$ 57.22	\$ 117.79	\$ 154.10	\$ 287.78	\$ 305.29	\$ 145.37	\$ 132.87	\$ 106.61
% Increase over Prior Year	1.02%	1.35%	2.75%	3.50%	6.32%	6.30%	2.82%	2.51%	1.96%

*Estimated Property Taxes for a Median Home



*Assumes median home market value in 2019 of \$250,000

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Tax Rate Comparison to Other Local School Districts

#	District Name	District Number	2023 Tax Rate
1	*Bartonville	66	6.41469
2	*Oak Grove	68	6.17983
3	*Norwood	63	5.97123
4	*Monroe	70	5.86381
5	LCHS	310	5.77733
6	*Pleasant Hill	69	5.73750
7	*Limestone Walters	316	5.55190
8	Illini Bluffs	327	5.50307
9	Princeville	326	5.38415
10	*Pleasant Valley	62	5.32027
11	Peoria Heights	325	5.29506
12	Peoria	150	5.23852
13	Elmwood	322	5.23289
14	*Hollis	328	5.20611
15	Brimfield	309	4.91586
16	IVC	321	4.75198
17	Farmington	265	4.59544
18	Dunlap	323	4.43765

* Limestone High School Feeder District

Source: District #327 Financial Database/Forecast5 Analytics, Inc.

Student Enrollment History and Projections

Illini Bluffs District #327 is located in an established community with a steady population. Total enrollment has decreased from the 2020-2021 school year to present. In 2020-2021, enrollment was 888 students. For the current school year, 2024-2025, enrollment is 831 students, a decrease of 6%. At this point, the district has not identified any one reason for the decline in enrollment; however, our projection shows enrollment trending downward in the future.

The actual student enrollment count is based on the Illinois State Board of Education (ISBE) Student information System (SIS) Fall Enrollment Count. The estimated student enrollment count is based on the District’s student information system, School Insight - TeacherEase, as of September 1, 2024.

As part of the budget planning, Illini Bluffs #327 reviews the student enrollment by school, grade level, and total district. These enrollment projections are created using cohort survival and grade progression methods. The cohort survival rate is the ratio of the number of students enrolling in a grade this year to the number of students that were in the earlier grade the previous year. For example, students in fourth grade become fifth graders in the next fiscal year. The District applies this to all cohorts and monitors the trends for the last several years to determine what percentage to apply to enrolled students to make predictions for future years. For kindergarten, the District uses a birth to kindergarten analysis rate and translates that to the expected number of Kindergarteners.

	Actual Student Enrollment				Estimated Current Year	Student Enrollment Projection			
	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Kindergarten	53	70	54	62	53	60	60	60	60
Grade 1	52	46	78	52	67	53	60	60	60
Grade 2	60	58	50	72	53	67	53	60	60
Grade 3	58	54	62	50	70	53	67	53	60
Grade 4	67	59	59	64	50	70	53	67	53
Grade 5	63	62	58	59	62	50	70	53	67
Grade 6	67	61	71	57	59	62	50	70	53
Grade 7	73	68	66	64	61	59	62	50	70
Grade 8	69	69	68	61	63	61	59	62	50
Grade 9	75	71	67	63	59	63	61	59	62
Grade 10	74	72	66	64	60	59	63	61	64
Grade 11	62	66	67	55	64	60	59	63	61
Grade 12	57	54	67	63	55	64	60	59	63
Totals	830	810	833	786	776	781	777	777	783
Preschool	58	61	64	58	55	60	60	60	60
District Totals	888	871	897	844	831	841	837	837	843

Source: ISBE Fall Enrollment Count/Illini Bluffs #327 Student Information System

Personnel Resource Allocation

	Actual					Current Year
	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Administrators	4	5	5	5	5	6
Teachers	61	63	65	67	69	70
Exempt	5	5	5	6	6	6
Office Staff	5	5	4	4	4.5	4.5
Supervisors	3	3	3.5	2.5	2.5	3
Bus Drivers	9	9	8.5	6.5	6.5	8
Bus Monitors	2	2	1	1	2	2
Cooks	4	4.5	4.5	7	8	8
Custodians	7	7	6	6.5	7	7.5
Paraprofessionals	15.5	13.5	13.5	11.5	13.5	12.5
Other	3	5	5	5	4	5
District FTE Total	119	122	121	122	128	132.5

Significant Changes

In the 2020-2021 school year, we increased our certified teaching staff by 2 full-time equivalents (FTEs) by adding a third math teacher and a third English Language Arts (ELA) teacher at the high school. Additionally, we created a new administrative position focused on overseeing school finance and operations.

In the 2021-2022 school year, we brought the Early Childhood Education (ECE) program in-house, hiring both an ECE teacher and a full-time social worker, which increased our certified teaching staff by 2 FTEs.

In the 2022-2023 school year, we expanded further by adding a second social worker and a fourth section of kindergarten, resulting in an additional 2 FTE certified teachers. We also hired a full-time district technologist, increasing the number of exempt employees from 5 to 6.

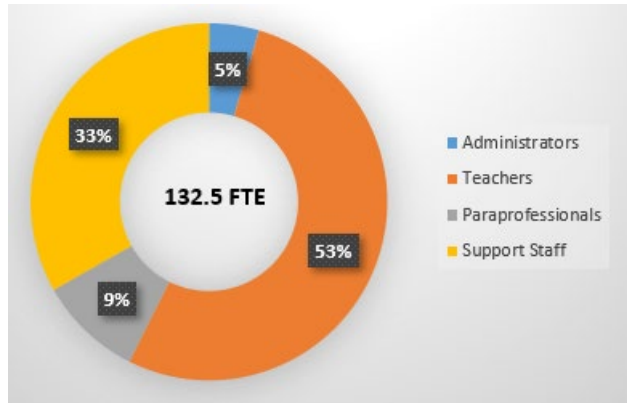
In the 2023-2024 school year, we added a second Response to Intervention (RTI) teacher and an agriculture teacher, increasing our certified teaching staff by another 2 FTEs.

For the current 2024-2025 school year, we hired a second speech pathologist, resulting in a 1 FTE increase in certified teachers. Additionally, as part of our strategic plan, the superintendent transition added 1 FTE administrator to our team.

The district has been having difficulty finding bus drivers. We saw an overall dip in our FTE number for bus drivers between the 2022-2023 and 2023-2024 school years.

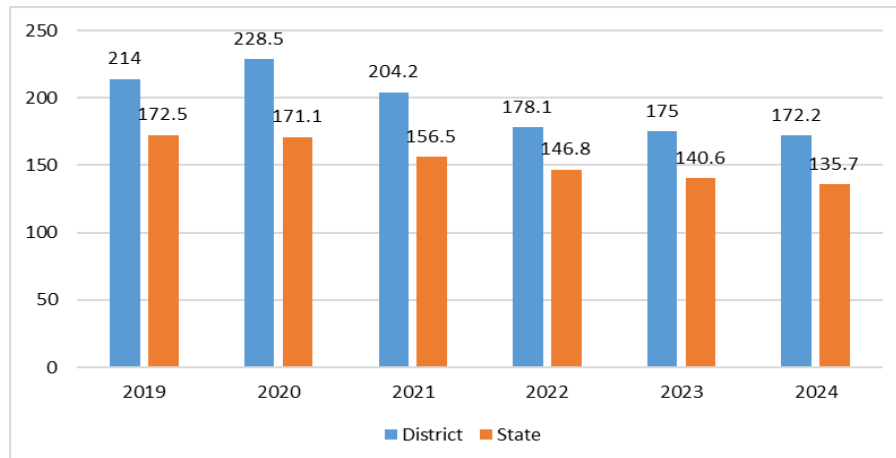
Personnel Resources

The chart below shows the Estimated Staff FTE of 132.5 for FY2025 - 53% as teaching staff, 9% as para-professionals, 33% as support staff, and 5% as administration.

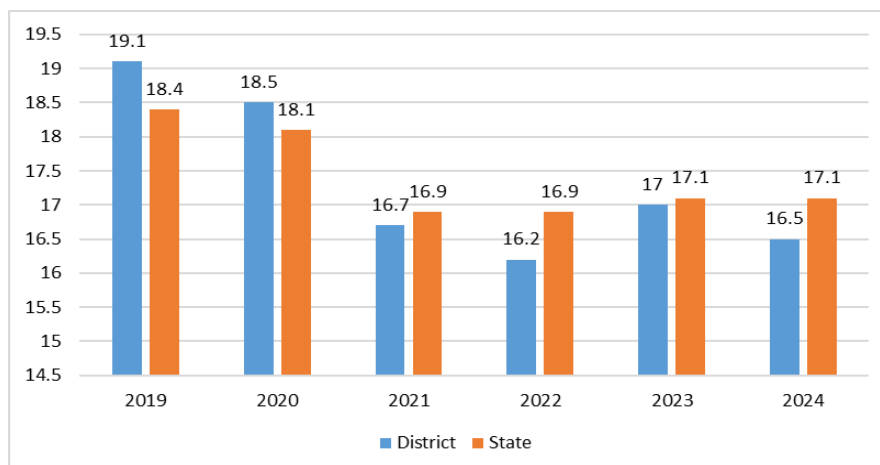


Source: Illini Bluffs #327 Financial Database

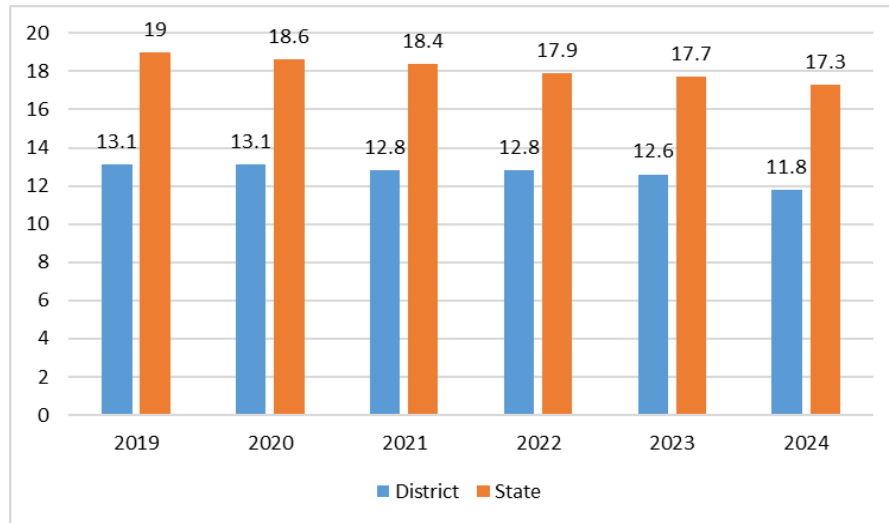
Admin to Student Ratio



Elementary Teachers to Student Ratio



High School Teachers to Student Ratio



Source: Illinois School Report Card

Current Debt Amortization Schedule

In December 2019, the District issued \$2,108,000 General Obligation School Bonds (Alternate Revenue Sources), Series 2019C, \$1,335,000 General Obligation School Bonds (Alternate Revenue Sources), Series 2019D, for capital projects involving the repair and renovation of school facilities. The district also issued \$655,000 in Taxable General Obligation School Bonds (Alternate Revenue Sources), Series 2019A, which were used for operations. The district is making the last payment on the 2019 bonds as part of the FY2025 budget.

In February 2024, the District issued Working Cash Fund Bonds and Fire Prevention and Life Safety Fund Bonds. For Working Cash Fund Bonds, the district issued \$3,005,000 in General Obligation School Bonds, Series 2024A, and \$3,275,000 in Taxable General Obligation School Bonds, Series 2024C. For Fire Prevention and Life Safety Fund Bonds, the district issued \$1,020,000 in General Obligation School Bonds, Series 2024B.

Tax Exempt General Obligation Bonds, Series 2019C, Series 2019D, and Series 2019E

Working Cash Fund Bonds

Dated: December 30, 2019

Principal Due: December 1

Interest Due: December 1 and June 1

Interest Rate: 1.90% - 2.20%

The bonds are not subject to redemption prior to maturity

Fiscal Year of Maturity	Principal	Interest Due		Total
	December 1	December 1	June 1	
2024-25	\$ 282,000	\$ 3,101		\$ 285,101
	\$ 282,000	\$ 3,101	\$ -	\$ 285,101

Tax Exempt General Obligation Bonds, Series 2024A
 Working Cash Fund Bonds
 Dated: February 1, 2024
 Principal Due: December 1
 Interest Due: December 1 and June 1
 Interest Rate: 5.00%
 The bonds are not subject to redemption prior to maturity

Fiscal Year of Maturity	Principal	Interest Due		Total
	December 1	December 1	June 1	
2024-25	\$ -	\$ 125,208	\$ 75,125	\$ 200,333
2025-26	\$ -	\$ 75,125	\$ 75,125	\$ 150,250
2026-27	\$ -	\$ 75,125	\$ 75,125	\$ 150,250
2027-28	\$ 885,000	\$ 75,125	\$ 53,000	\$ 1,013,125
2028-29	\$ 1,005,000	\$ 53,000	\$ 27,875	\$ 1,085,875
2029-30	\$ 1,070,000	\$ 27,875	\$ 1,125	\$ 1,099,000
2030-31	\$ 45,000	\$ 1,125	\$ -	\$ 46,125
	<u>\$ 3,005,000</u>	<u>\$ 432,583</u>	<u>\$ 307,375</u>	<u>\$ 3,744,958</u>

Tax Exempt General Obligation Bonds, Series 2024B
 Fire Prevention and Life Safety Fund Bonds
 Dated: February 1, 2024
 Principal Due: December 1
 Interest Due: December 1 and June 1
 Interest Rate: 5.00%
 The bonds are not subject to redemption prior to maturity

Fiscal Year of Maturity	Principal	Interest Due		Total
	December 1	December 1	June 1	
2024-25	\$ -	\$ 42,500	\$ 25,500	\$ 68,000
2025-26	\$ -	\$ 25,500	\$ 25,500	\$ 51,000
2026-27	\$ -	\$ 25,500	\$ 25,500	\$ 51,000
2027-28	\$ -	\$ 25,500	\$ 25,500	\$ 51,000
2028-29	\$ 320,000	\$ 25,500	\$ 17,500	\$ 363,000
2029-30	\$ 340,000	\$ 17,500	\$ 9,000	\$ 366,500
2030-31	\$ 360,000	\$ 9,000	\$ -	\$ 369,000
	<u>\$ 1,020,000</u>	<u>\$ 171,000</u>	<u>\$ 128,500</u>	<u>\$ 1,319,500</u>

Tax Exempt General Obligation Bonds, Series 2024C
 Working Cash Fund Bonds
 Dated: February 1, 2024
 Principal Due: December 1
 Interest Due: December 1 and June 1
 Interest Rate: 4.90% - 5.10%
 The bonds are not subject to redemption prior to maturity

Fiscal Year of Maturity	Principal	Interest Due		Total
	December 1	December 1	June 1	
2024-25	\$ 640,000	\$ 135,717	\$ 65,110	\$ 840,827
2025-26	\$ 1,105,000	\$ 65,110	\$ 37,485	\$ 1,207,595
2026-27	\$ 1,170,000	\$ 37,485	\$ 8,820	\$ 1,216,305
2027-28	\$ 360,000	\$ 8,820	\$ -	\$ 368,820
	<u>\$ 3,275,000</u>	<u>\$ 247,132</u>	<u>\$ 111,415</u>	<u>\$ 3,633,547</u>

Source: District #327 FY2024 Annual Financial Report

Performance Measures - Academic Results

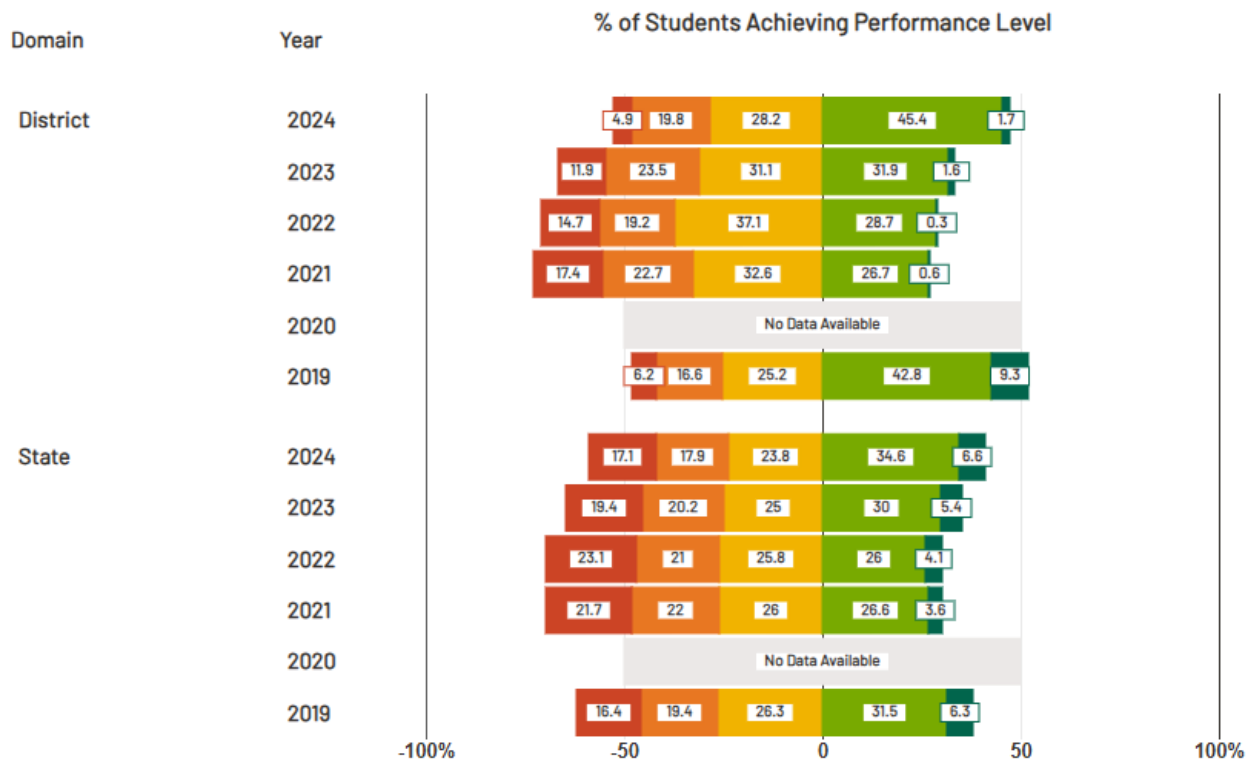
Illinois Assessment of Readiness (IAR)

The Illinois Assessment of Readiness (IAR) is administered annually in the spring to students in grades 3-8. English language arts/literacy (ELA/L) assessments focused on writing effectively when analyzing text. Mathematics assessments focused on applying skills and concepts, understanding multi-step problems that require abstract reasoning, and modeling real-world problems with precision, perseverance, and strategic use of tools. In both content areas, students also demonstrated their acquired skills and knowledge by answering selected-response items and fill-in-the-blank items.

The primary purpose of the IAR is to allow students to demonstrate what they know and can do in math and English language arts; assist educators in supporting student learning; make use of technology in assessments, and advance accountability at all levels, and provide a measure of college and career readiness for students. Participation in State Assessments promotes equity, excellence, and transparency.

IAR – ELA

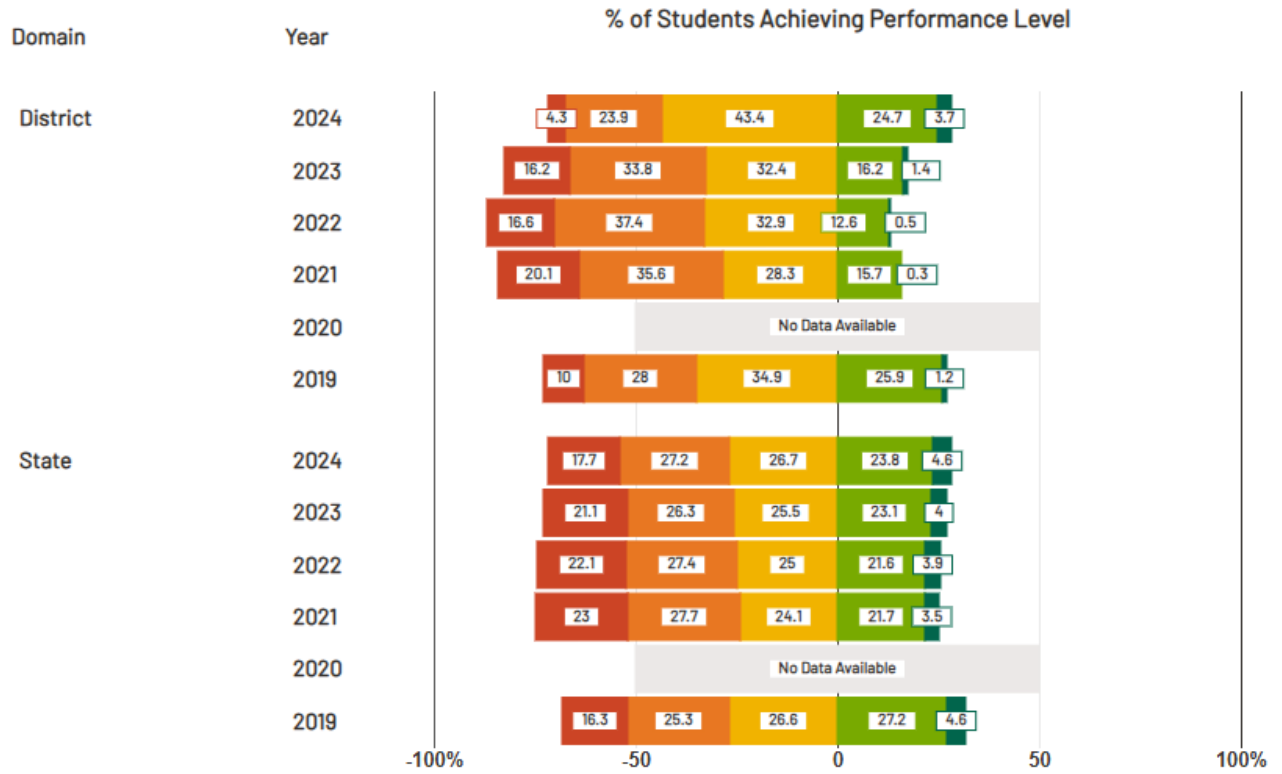
■ Did Not Meet
 ■ Partially Met
 ■ Approached
 ■ Met
 ■ Exceeded



Source: Illinois School Report Card

IAR - Math

■ Did Not Meet
 ■ Partially Met
 ■ Approached
 ■ Met
 ■ Exceeded



The data represented in the figures above demonstrate that the IB #327 students achieve slightly lower than the state average on ELA and Math assessments. The IB #327 has implemented new curricula since 2022 along with data-informed professional development to foster growth toward student proficiency percentages.

Source: Illinois School Report Card

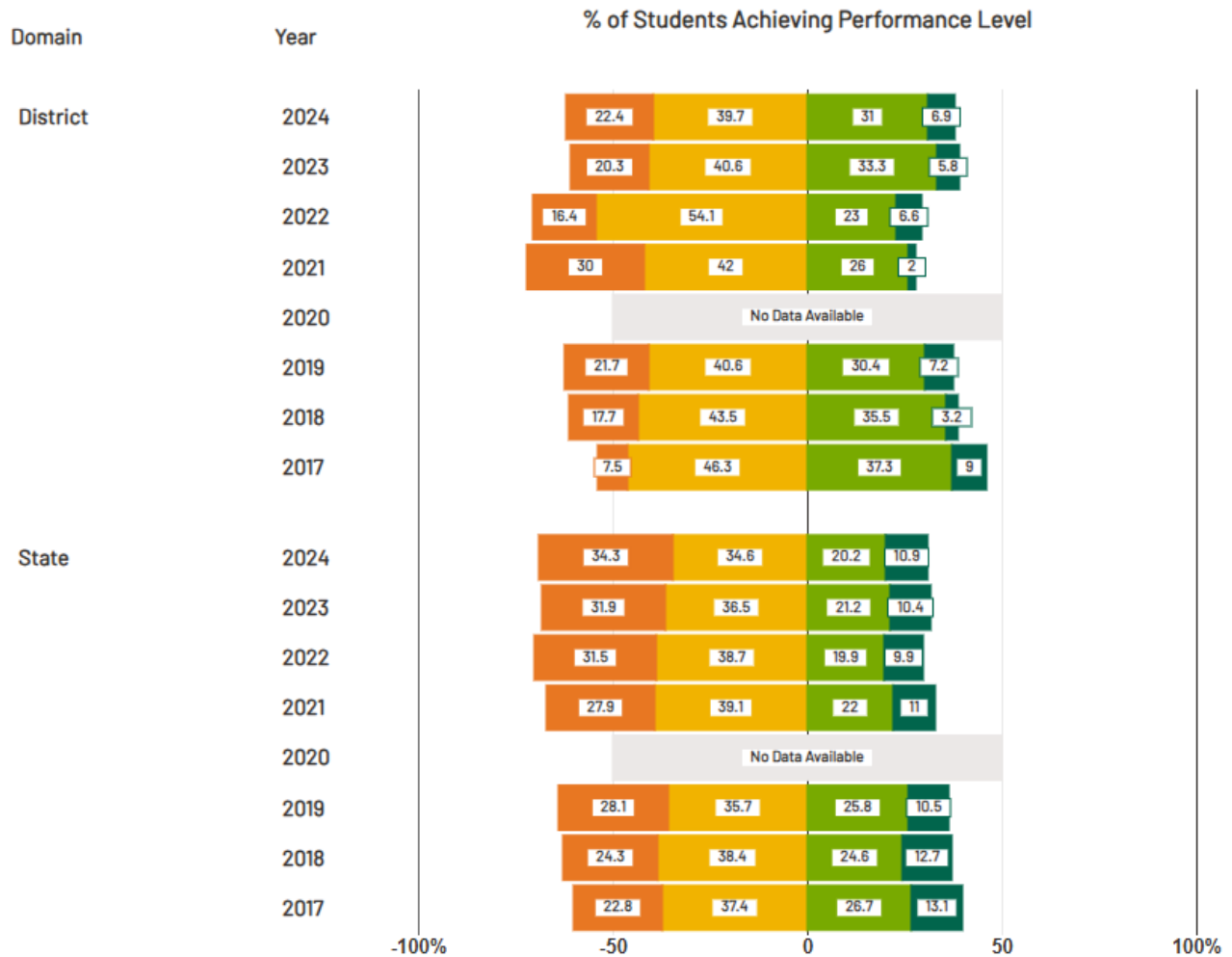
Scholastic Aptitude Test (SAT)

The Scholastic Aptitude Test (SAT) is an exam created by the College Board to measure a high school student's readiness for college. This measure was adopted by the state of Illinois as the high school assessment and accountability measure administered to students in eleventh grade in 2017. Scores on the SAT are divided into four broad categorical levels used to report overall student performance on the mathematics and evidence-based reading and writing portions of the exam that were recommended by Illinois teachers and adopted by the Illinois State Board of Education to reflect student mastery of the Illinois Learning Standards.

The figures below represent snapshots of performance on the Scholastic Aptitude Test over time for Illini Bluffs #327 and the state of Illinois.

SAT - ELA

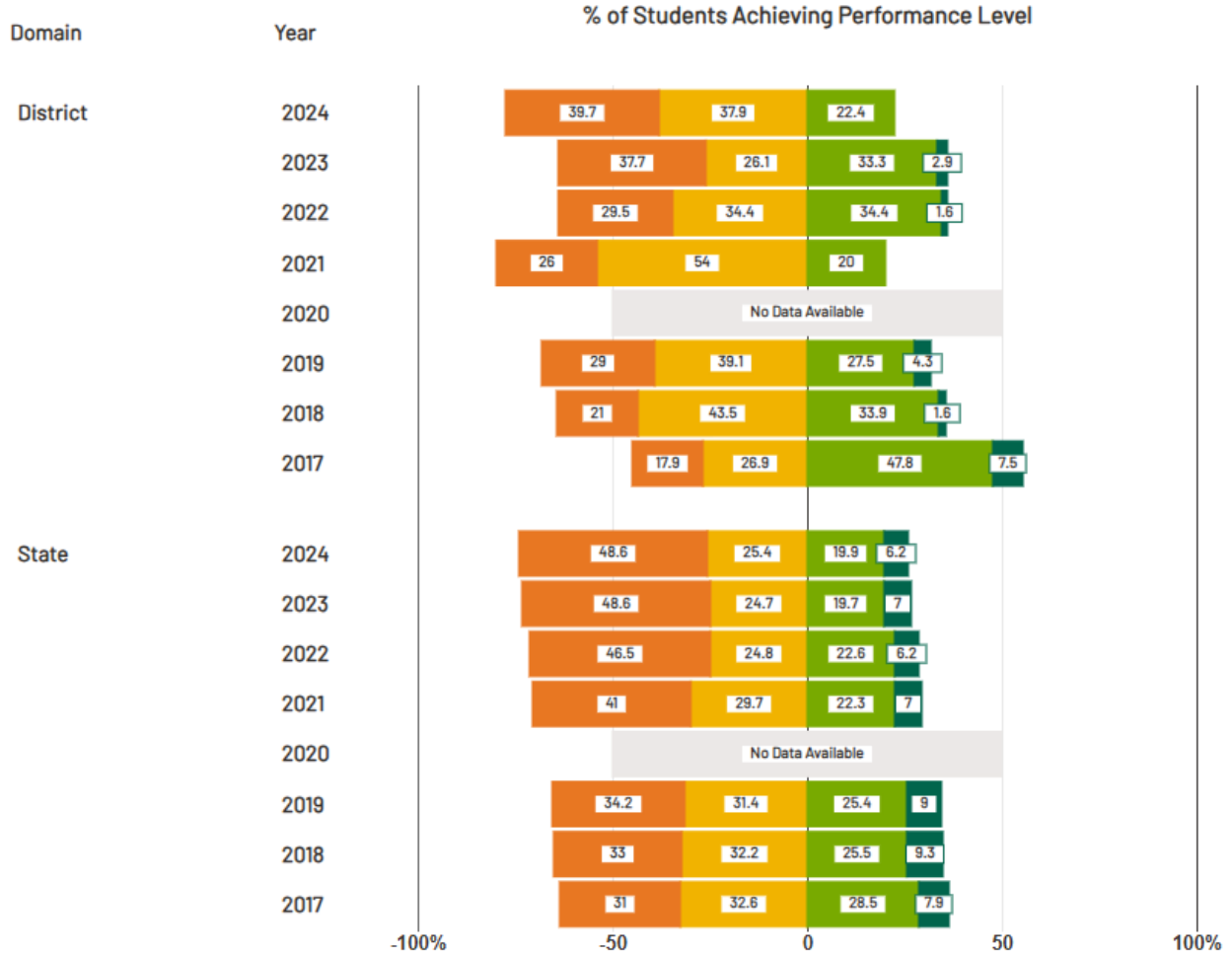
■ Partially Meets
 ■ Approaching
 ■ Meets
 ■ Exceeds



Source: Illinois School Report Card

SAT - Math

■ Partially Meets
 ■ Approaching
 ■ Meets
 ■ Exceeds



The data represented in the figures above show that on average, a higher percentage of IB #327 students meet or exceed standards on the SAT assessment. With the impacts of the pandemic and learning loss, IB #327 exceeded the state average by 7.5% in ELA and 9.5% in mathematics.

Source: Illinois School Report Card

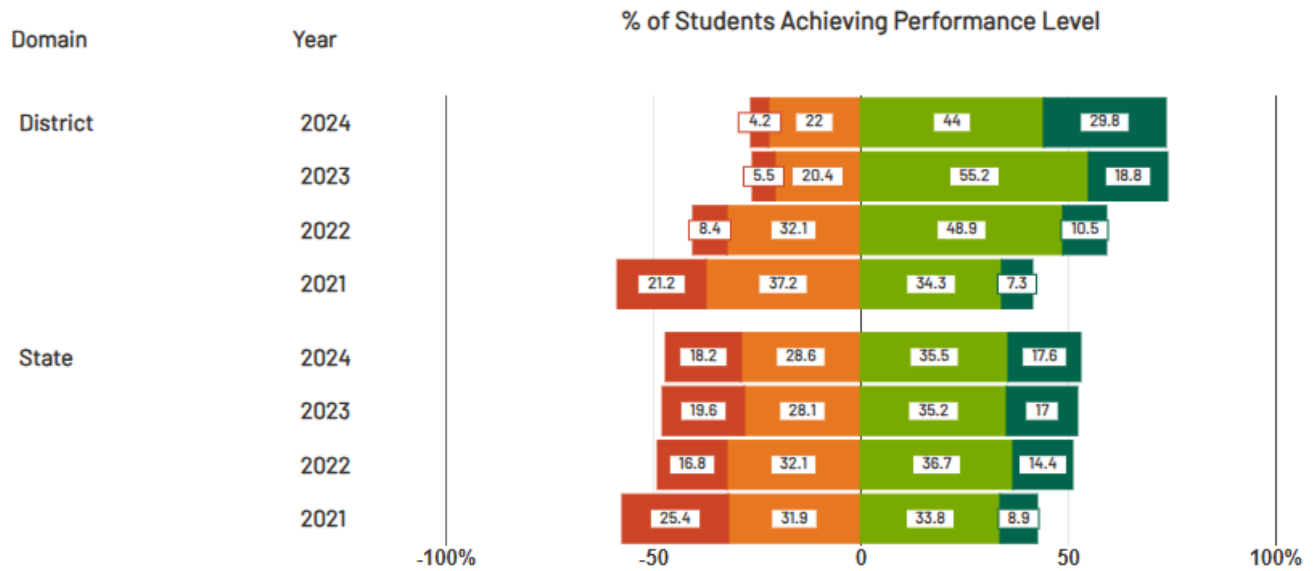
Dynamic Learning Maps (DLM)

Dynamic Learning Maps (DLM) are assessments designed to assess the knowledge and skills of the students with the most significant cognitive disabilities for whom general state assessments are not appropriate, even with accommodations. The Illini Bluffs CUSD #327 has fewer than ten students within this sub-group. Therefore, no data is available.

Illinois Science Assessment (ISA)

The Illinois Science Assessment (ISA) is administered each Spring to students in grades 5, 8, and 11. This assessment is aligned to the Illinois Learning Standards for Science incorporating the Next Generation Science Standards (NGSS), which were adopted in 2014. The figures represent the percentage of students who are proficient on the Illinois Science Assessment. This assessment is administered to students in grades five, eight, and eleven.

Emerging Developing Proficient Exemplary



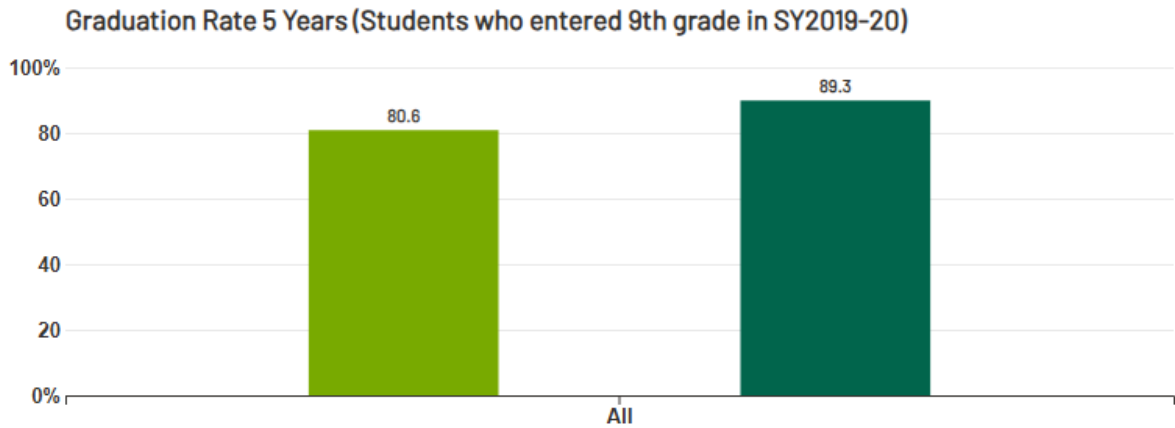
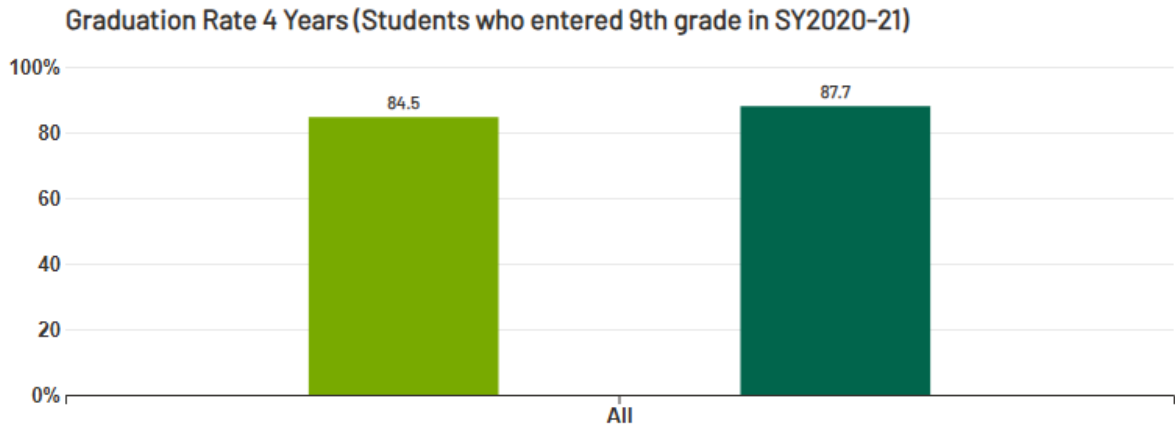
Source: Illinois School Report Card

Performance Measures - Graduation Rate

The district's graduation rate is roughly 11% lower than the state average. The district's 4-year and 5-year graduation rates are also lower than the state average.

Demographics		2024	
		District	State
All		84.5% / 60	87.7% / 130,309

■ District ■ State



Source: Illinois School Report Card

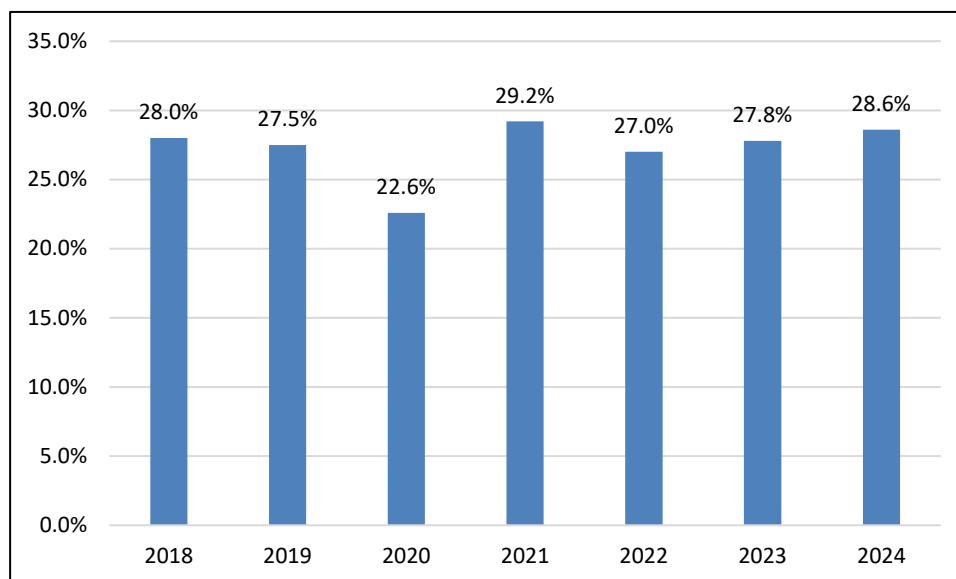
Summative Designation

School Name	Grades	Annual Summative Designation	School Improvement Status - FY2024
ILLINI BLUFFS ELEMENTARY SCHOOL	PK - 5	Exemplary	
ILLINI BLUFFS HIGH SCHOOL	9 - 12	Commendable	
ILLINI BLUFFS MIDDLE SCHOOL	6 - 8	Exemplary	

The Illinois State Board of Education released the 2023-24 Illinois Report Card, and two of our three schools were rated as exemplary. These designations are a testament to the hard work of our teachers, staff, and students, as well as the unwavering support of our community. The Exemplary designation for both our elementary and middle schools indicates that based on the indicators and percentages utilized within the Illinois School Report Card formula, of which 50 percent is based on student growth, they are among the top 10 percent of schools in the state, with no underperforming student groups. Meanwhile, our high school’s Commendable designation shows that we have no underperforming student groups and continue to improve in key areas such as graduation rates and academic performance.

Percentage of Free and Reduced Meals

Last school year (2023-2024), the percentage of children who were eligible for Free or Reduced-Price Meals was 28.6%. The district has seen a slight increase over the last three years. The USDA adopted a new rule regarding the Community Eligibility Provision (CEP) regulations by lowering the minimum identified student percentage (ISP) from 40 percent to 25 percent. For FY2025, the elementary school now qualifies for the Community Eligibility Provision (CEP) which allows the district to offer meals at no cost to all enrolled students without collecting household applications. The federal reimbursement rates for the CEP program are a lot less than the traditional NSLP reimbursements. The effect on the FY2025 budget is to be determined.



Source: Illinois School Report Card

Per-Student Spending

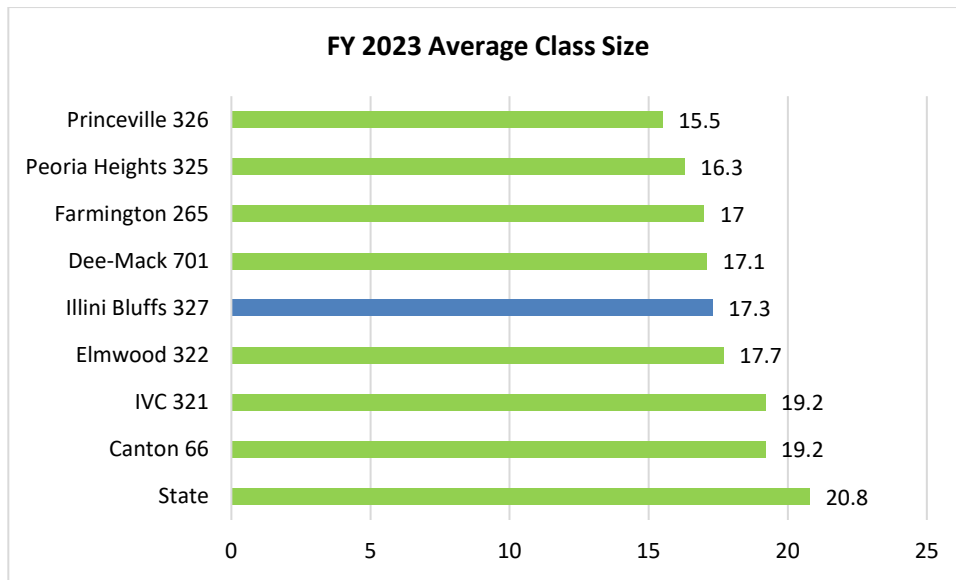
The district’s budget is the vehicle for allocating financial resources in the most efficient manner possible to meet students' needs. District and building goals are developed jointly by teachers, building leaders, and district administration to ensure high levels of student achievement for all students. Funds are allocated based on the needs of students at each building. The effect of this methodology on budgeting is best reflected in the per-pupil expenditures. The district’s total expenditures are below the State average. The instructional expenditures for the District are about 45% less than the state average, and the operational spending is about 38% less than the State.

District #327 will continue to align resources with student outcomes. We will continue to invest in areas that produce measurable results for improved student achievement. The graph below shows the average spending per pupil in this district. The District believes that by continuing to appropriately allocate funds for curricular resources and training for teachers’ student learning and student achievement will continue to improve.



Source: Illinois School Report Card

Average Class Size

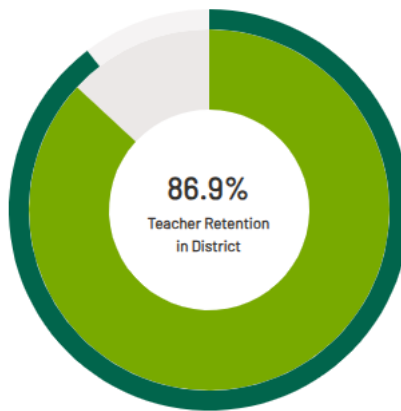


In FY2023, the average number of students in each class in District #327 was 17.3. The graph shows the Average Class size compared to other school Districts, including the State data. Many factors contribute to student achievement and class size in one of them.

Teacher Retention Rate

The chart below shows a 3-year average percentage of teachers returning to work at District #327. The district is slightly below the state average.

■ District ■ State



Level	2024
District	86.9%
State	89.6%

Glossary

Accrual Basis – Basis of accounting under which revenues are recorded when levied and expenditures are recorded as soon as they result in liabilities regardless of when the revenue is received or the payment is made.

Amortization - The gradual elimination of a liability, such as a debt, in regular payments over a specified period. Such payments must be sufficient to cover both principal and interest.

Assessed Value – The value placed on the property for tax purposes and used as the basis of division of the tax burden. This amount is subject to the State equalization factor and the deduction of exemptions.

Benchmarking – A measurement of performance of the District against similarly socioeconomic and demographic districts.

Board of Education – An elected board consisting of seven members, created according to State law and vested with responsibilities for educational activities within a geographic area. The Board establishes policy, hires the Superintendent, and governs the operations of the district.

Bond – A written promise to pay a specific sum of money (face value) at a fixed time in the future (maturity) and carrying interest at a fixed rate of interest usually paid periodically.

Bond Indenture - A bond indenture is a legal document or contract between the bond issuer and the bondholder that records the obligations of the bond issuer and benefits owed to the bondholder.

Budget – A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

Budget Calendar – The schedule of key dates used in the preparation and adoption of the Annual Budget.

Budgetary Control – The control or management of the business affairs of the district per an approved budget with the responsibility to keep expenditures within the authorized amount.

Capital Budget – A plan of proposed capital spending and the means of financing them for the current fiscal period. It is generally part of the district's overall budget.

Capital Projects Fund – The fund that accounts for financial resources to be used for the acquisition, construction, or improvement of major capital facilities.

Categorical State Aid – Revenue allocated by the State for various categories of programs administered by the local district. Examples of categorical state aid include special education, special education transportation, bilingual education, gifted education, etc. These funds do not cover the entire program cost but must be supplemented by other district revenues.

Comprehensive Annual Financial Report (CAFR) – A set of U.S. Government Financial Statements comprising the financial report of a state, municipal, or other governmental entity that complies with the account requirements promulgated by the Governmental Account Standards Board.

Consumer Price Index (CPI) – A measurement that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food, and medical care. The CPI is calculated by taking price changes for each item in the predetermined basket of goods and averaging them. Changes in the CPI are used to assess price changes associated with the cost of living; the CPI is one of the most frequently used statistics for identifying periods of inflation or deflation.

Corporate Personal Property Replacement Taxes (CPPRT or Replacement Taxes) – Revenue collected by the state of Illinois and paid to local governments to replace money that was lost by local governments when their powers to impose personal property taxes on corporations, partnerships, and other business entities were taken away.

Debt – An obligation resulting from the borrowing of money or the purchase of goods and services. Debts of local education agencies include bonds, warrants, and notes, etc.

Debt Limit – The debt limit is the maximum amount of general obligation debt, which is permitted by law.

Debt Service – Expenditures for the retirement of debt and the payment of interest.

Debt Service Fund – The fund that accounts for the accumulation of resources for, and the payment of general long-term debt principal, interest, and related costs.

Deficit – The excess of an entity's liabilities over its assets or the excess of expenditures over revenues during a single accounting period.

Education Fund – The general operating fund of the District used to account for all financial resources except those that are required to be accounted for in another fund.

ELA – English Language Arts

Employee Benefits – May include health, dental, vision, life, and long-term disability, and workers' compensation insurance as well as social security and retirement pension payments.

Encumbrance – The commitment of budgeted funds to purchase an item or service. To encumber funds means to set aside or commit funds for future expenditures.

Equalization – The application of a uniform percentage increase or decrease of values of various areas or classes of property to bring assessment levels, on average, to a uniform level of market value.

Equalization Factor – The factor that must be applied to local assessments to result in an equalized assessed value of the taxable property equal to one-third of market value.

Equalized Assessed Value (EAV) – The assessed value multiplied by the State Equalization Factor. This gives the value of the property from which the tax rate is calculated after deducting any applicable exemptions.

Every Student Succeeds Act (ESSA) - is the reauthorization of the 50-year-old Elementary and Secondary Education Act, the country's national education law, and longstanding commitment to equal opportunity for all students. President Barack Obama signed the bipartisan measure into law on December 10, 2015. ESSA tasks individual states to create a plan to ensure every child is learning and on the path to college and career.

Evidenced-Based Funding (EBF) – EBF is a system that went into effect in August 2017, which changed the way school districts receive the bulk of state funds. EBF sends more resources to Illinois' most under-resourced students. EBF takes the necessary first steps toward ensuring all schools have the resources they need to provide a safe, rigorous, and well-rounded learning environment for all students. EBF demonstrates new mindsets for understanding the relationship between equity, adequacy, and student outcomes.

Exemption – Removal of property from the tax base. An exemption may be partial, as a homestead exemption, or complete as, for example, a church building used exclusively for religious purposes.

Expenditure – A charge incurred, whether paid or unpaid, for current costs, capital outlay, or debt service.

Extension – The process by which the county clerk determines the tax rate needed to raise the revenue (levy) certified by each school district in the country. 2) The actual dollar amount billed to the taxpayers in a district.

Fiduciary Funds – Funds that account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

Fire Prevention and Safety Fund – A restricted fund to be used by schools to correct Health and Life Safety violations. It may also be used for asbestos abatement, roof repair or replacement, building replacement, energy conservation, security measures, accessibility needs, paving repairs, and other projects identified as necessary to maintain healthy and safe buildings.

Fiscal Year (FY) – The fiscal year for Illinois School districts begins on July 1 and ends on June 30. The fiscal year beginning on July 1, 2015, and ending June 30, 2016, is the 2016 fiscal year for FY 2016.

Full-Time Equivalent (FTE) –An amount of employed time, expressed as a percentage, where 1 FTE represents one full-time employee for 1 full year.

Function – A group of related activities aimed at accomplishing a major service or program, such as instruction, support services, community services, etc.

Fund – Funds are individual accounting entities with a self-balancing set of accounts.

Fund Balance – Fund Balance is the excess of assets of a fund over its liabilities and reserves.

Grants – Contributions or gifts of cash or other assets from another government to be used or expended for a specific purpose, activity, or facility.

Illinois Assessment of Readiness (IAR) - The Illinois Assessment of Readiness (IAR) is the state assessment and accountability measure for Illinois students enrolled in a public school district. IAR assesses the New Illinois Learning Standards Incorporating the Common Core and will be administered in English Language Arts and Mathematics.

Illinois Municipal Retirement Fund (IMRF) – This fund accounts for the District’s portion of personnel pension costs.

Illinois Standards Achievement Test (ISAT) – Measures individual student achievement relative to the Illinois Learning Standards.

Illinois State Board of Education (ISBE) – Administers public education in the state of Illinois. It is a statewide system of support to provide technical assistance to districts and schools in academic status.

Instruction – The activities dealing directly with the teaching of students or the improvement of instruction.

Inter-Fund Transfers - Amounts transferred from one fund to another fund.

Levy – The total taxes imposed by a government unit.

Long- Range Plan (LRP) - is a process and discipline that companies use to determine the best strategy for succeeding in the markets they serve and to ensure they have the capabilities needed to support their strategic objectives.

Municipal Retirement/Social Security Fund – The fund that accounts for an activity that relates directly to the District’s share of pension costs associated with maintaining staff. This fund covers employer pension costs such as Illinois Municipal Retirement and Social Security.

Object – A category that describes the service or commodity obtained as a result of a specific expenditure. The object categories are salaries, benefits, purchased services, supplies and materials, capital outlay, other transfers, and tuition.

Operating Expenses per Student – Includes all costs associated with a district’s operating costs over the regular school year, such as transportation, building maintenance, salaries, etc.

Operating Funds – The Funds that account for the resources used to fund the day to day operations of the district. These generally include the Education, Operations & Maintenance, Transportation, Municipal Retirement/Social Security Fund, and Working Cash Funds.

Operations and Maintenance Fund – Fund that accounts for activity relating to the maintenance of District facilities and fixed assets.

Partnership for Assessment of Readiness for College and Careers (PARCC) – A group of states working together to develop a modern assessment that replaces previous state standardized tests. The test helps ensure that all students have equal access to a world-class education that will prepare them for success after high school in college and /or careers.

Property Tax - Tax levied on the assessed value of real property.

Property Tax Extension Limitation Law (PTELL) – A law designed to slow the rate of growth in taxes by limiting the increase in property tax extensions (excluding taxes for Debt Service) to the lesser of 5% or the percent increase in the National Consumer Price Index for All Urban Consumers (CPI-U) for the previous levy year, plus an additional amount for the new property added to the tax base.

Revenue – The income of a government from taxation or other sources appropriated for the payment of the public expenses.

SAT - Scholastic Aptitude Test - a standardized test for college admissions in the United States.

Tax Increment Finance (TIF) District – TIF is a specially designated district used as a way to spur economic growth with the hope of encouraging new economic development and jobs. When a TIF is created, future tax revenue from the increased site value generated by development (the *tax increment*) is dedicated to financing the debt issued to pay for the project.

Taxes – Compulsory charges levied by a government for financing services performed for the common benefit.

Transportation Fund – The fund that accounts for an activity that relates to the transportation of students to and from school daily and for additional interscholastic activities.

Working Cash Fund – A reserve fund from which available cash may be loaned to any fund for which taxes are levied.