

# Charting the Unknown: School Finance in Turbulent Times

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EMPATHY 

 2026  
ANNUAL  
CONFERENCE

# Introductions

Saad Bawany, Lead Senior Advisor  
Frontline Education (Business Analytics)



Jennifer Hermes, Chief Operating Officer  
Lake Forest SD 67 & SD 115



David Bein, Business Manager  
Itasca SD 10



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# Lake Forest CHSD 115

# Lake Forest SD 67



**1,348**  
Student Enrollment

**94%**  
Students Scoring 3+ on Advanced Placement Exams



**106**  
Illinois State Scholars



**#4**  
Non-Selective Enrollment District in IL for Average Math ACT Score (24.7)

**98**  
Student Activity and Athletic Opportunities

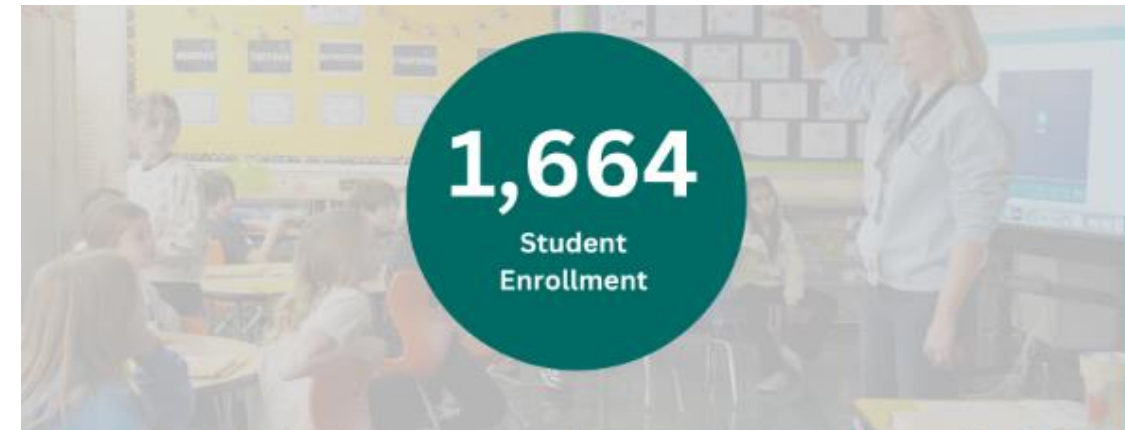
**128**  
Full-Time Faculty

**94%**  
Students Participating in Student Activities and/or Athletic Opportunities

**Exemplary Designation**  
Illinois State Report Card



**96%**  
Graduation Rate



**1,664**

Student Enrollment

**98<sup>TH</sup>**  
Percentile  
Math Proficiency Among Illinois Non-Selective Elementary School Districts

**67%**  
Teachers with Master's Degree or Higher

**8:1**  
Student-to-Certified-Staff Ratio



**100%**  
Students (2-4) Studying World Language



**166**  
Full-Time Teachers

**All 5 Schools Exemplary Designation**  
Illinois State Report Card

**23**  
Clubs and Activities Offered (5-8)

**96<sup>TH</sup>**  
Percentile  
ELA Proficiency Among Illinois Non-Selective Elementary School Districts



# Lake Forest 115 – Base Scenario Assumptions

## General

- *The Board Fund Balance policy seeks to maintain in range of 10-20 % of annual expenditures*

## Revenue

- CPI set to 10-year average, new construction \$15M
- Prop tax collection @ 99.8%, 50/50 early taxes,
- State revenue flat, federal tied to expenses
- Interest earnings trending down

# Lake Forest 115 – Base Scenario Assumptions

## Expenditures

- Salaries & Benefits
  - Certified contract expires 2028, non-certified contract expires 2027
  - Applied spike for beginning of new contracts
  - Comp increases - formula based with CPI embedded
  - Retirees replaced 2:1
- \$1M in capital improvements annually
- Existing debt schedules loaded, no new debt
- 2023 referendum assumed to be completed in FY26 to omit it from the general 5-year calculations

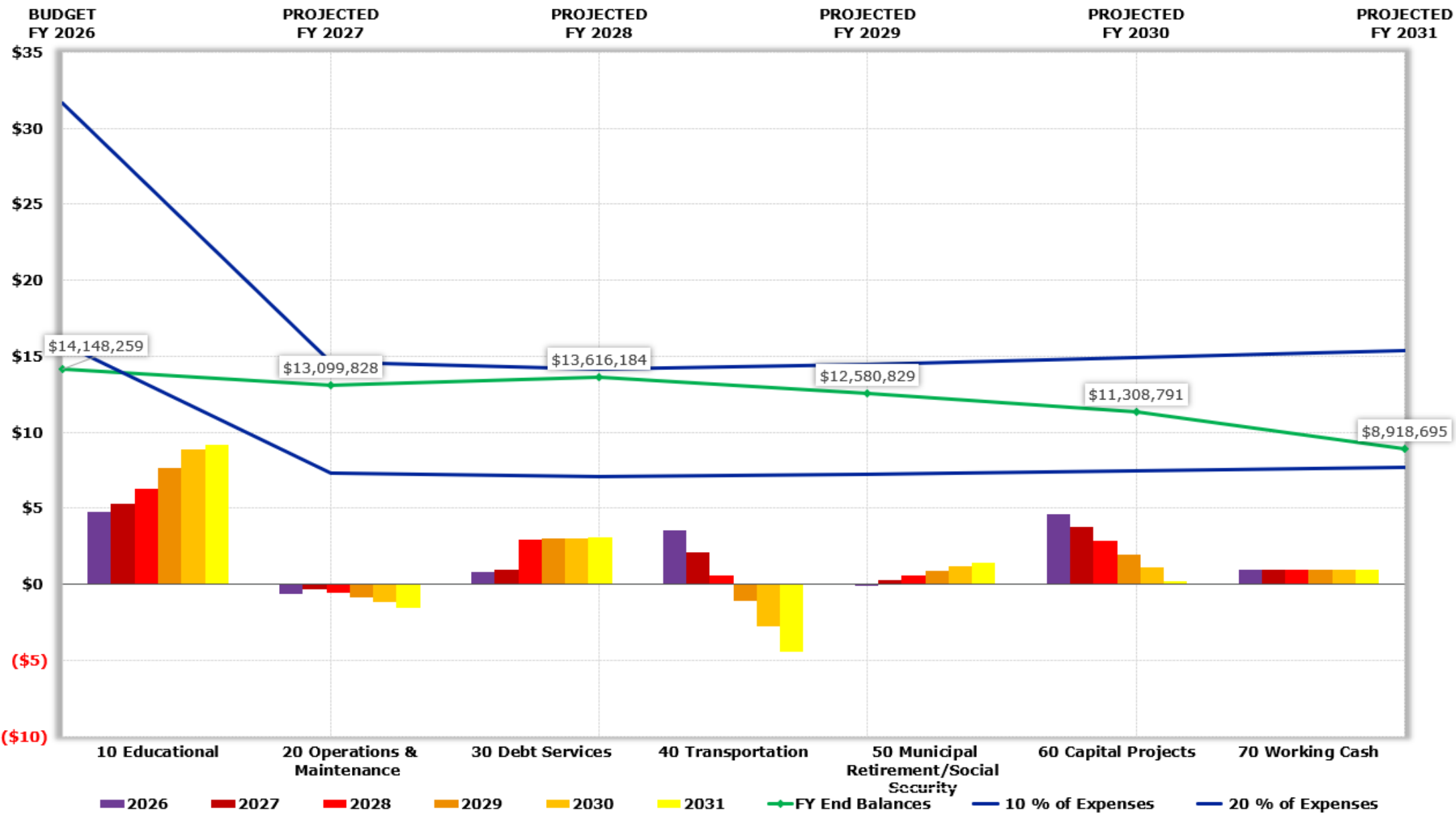
# Projection Summary

Educational | O & M | Debt Service | Transportation | IMRF / SS | Capital Projects | Working Cash | Tort | FP & S  
 Lake Forest CHSD 115 | D115 5-Year Projection Base for F&O 2025 Updated 1.26.26

	BUDGET FY 2026	PROJECTED FY 2027	PROJECTED FY 2028	PROJECTED FY 2029	PROJECTED FY 2030	PROJECTED FY 2031					
<b>REVENUE</b>											
Local	\$68,424,510	\$69,816,495	2.0%	\$69,140,059	-1.0%	\$69,120,368	0.0%	\$71,068,694	2.8%	\$72,314,157	1.8%
State	\$1,404,744	\$1,404,744	0.0%	\$1,404,744	0.0%	\$1,404,744	0.0%	\$1,404,744	0.0%	\$1,404,744	0.0%
Federal	\$823,597	\$823,597	0.0%	\$823,597	0.0%	\$823,597	0.0%	\$823,597	0.0%	\$823,597	0.0%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$70,652,851</b>	<b>\$72,044,836</b>	<b>2.0%</b>	<b>\$71,368,400</b>	<b>-0.9%</b>	<b>\$71,348,709</b>	<b>0.0%</b>	<b>\$73,297,035</b>	<b>2.7%</b>	<b>\$74,542,498</b>	<b>1.7%</b>
<b>EXPENDITURES</b>											
Salaries	\$34,079,243	\$35,680,718	4.7%	\$36,795,102	3.1%	\$37,754,954	2.6%	\$39,286,193	4.1%	\$40,934,753	4.2%
Benefits	\$8,772,181	\$9,191,745	4.8%	\$9,467,403	3.0%	\$9,736,039	2.8%	\$10,056,591	3.3%	\$10,392,463	3.3%
Purchased Services	\$7,662,999	\$7,986,407	4.2%	\$8,265,035	3.5%	\$8,554,131	3.5%	\$8,854,113	3.5%	\$9,165,420	3.5%
Supplies And Materials	\$3,349,750	\$3,483,240	4.0%	\$3,622,060	4.0%	\$3,766,422	4.0%	\$3,916,548	4.0%	\$4,072,669	4.0%
Capital Outlay	\$89,404,286	\$1,951,301	-97.8%	\$2,100,384	7.6%	\$1,978,225	-5.8%	\$1,981,358	0.2%	\$1,989,183	0.4%
All Other Objects	\$14,826,226	\$14,799,856	-0.2%	\$10,602,060	-28.4%	\$10,594,294	-0.1%	\$10,474,270	-1.1%	\$10,378,106	-0.9%
<b>TOTAL EXPENDITURES</b>	<b>\$158,094,685</b>	<b>\$73,093,267</b>	<b>-53.8%</b>	<b>\$70,852,044</b>	<b>-3.1%</b>	<b>\$72,384,064</b>	<b>2.2%</b>	<b>\$74,569,074</b>	<b>3.0%</b>	<b>\$76,932,594</b>	<b>3.2%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$87,441,834)</b>	<b>(\$1,048,431)</b>		<b>\$516,357</b>		<b>(\$1,035,355)</b>		<b>(\$1,272,039)</b>		<b>(\$2,390,096)</b>	
<b>OTHER FINANCING SOURCES / USES</b>											
Other Financing Sources	\$1,386,565	\$1,388,540		\$1,388,721		\$1,387,863		\$1,385,613		\$1,385,738	
Other Financing Uses	(\$1,386,565)	(\$1,388,540)		(\$1,388,721)		(\$1,387,863)		(\$1,385,613)		(\$1,385,738)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$87,441,834)</b>	<b>(\$1,048,431)</b>		<b>\$516,357</b>		<b>(\$1,035,355)</b>		<b>(\$1,272,039)</b>		<b>(\$2,390,096)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$101,590,093</b>	<b>\$14,148,259</b>		<b>\$13,099,828</b>		<b>\$13,616,184</b>		<b>\$12,580,829</b>		<b>\$11,308,791</b>	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$14,148,259</b>	<b>\$13,099,828</b>		<b>\$13,616,184</b>		<b>\$12,580,829</b>		<b>\$11,308,791</b>		<b>\$8,918,695</b>	
FUND BALANCE AS % OF EXPENDITURES	8.95%	18%		19%		17%		15%		12%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	1.07	2.15		2.31		2.09		1.82		1.39	

# Fund Balances - Projected

Educational | O & M | Debt Service | Transportation | IMRF / SS | Capital Projects | Working Cash | Tort | FP & S  
 Lake Forest CHSD 115 | D115 5-Year Projection Base for F&O 2025 Updated 1.26.26



#iasbc

26  
RENCE

# What If...

**We reduce \$250K annually in  
Capital Expenses?**

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# Projection Summary

Educational | O & M | Debt Service | Transportation | IMRF / SS | Capital Projects | Working Cash | Tort | FP & S  
 Lake Forest CHSD 115 | D115 5-Year Projection Reduce exp by 250K annually 2025

	BUDGET FY 2026	PROJECTED FY 2027	PROJECTED FY 2028	PROJECTED FY 2029	PROJECTED FY 2030	PROJECTED FY 2031					
<b>REVENUE</b>											
Local	\$68,424,510	\$69,816,495	2.0%	\$69,140,059	-1.0%	\$69,120,368	0.0%	\$71,068,694	2.8%	\$72,314,157	1.8%
State	\$1,404,744	\$1,404,744	0.0%	\$1,404,744	0.0%	\$1,404,744	0.0%	\$1,404,744	0.0%	\$1,404,744	0.0%
Federal	\$823,597	\$823,597	0.0%	\$823,597	0.0%	\$823,597	0.0%	\$823,597	0.0%	\$823,597	0.0%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$70,652,851</b>	<b>\$72,044,836</b>	<b>2.0%</b>	<b>\$71,368,400</b>	<b>-0.9%</b>	<b>\$71,348,709</b>	<b>0.0%</b>	<b>\$73,297,035</b>	<b>2.7%</b>	<b>\$74,542,498</b>	<b>1.7%</b>
<b>EXPENDITURES</b>											
Salaries	\$34,079,243	\$35,680,718	4.7%	\$36,795,102	3.1%	\$37,754,954	2.6%	\$39,286,193	4.1%	\$40,934,753	4.2%
Benefits	\$8,772,181	\$9,191,745	4.8%	\$9,467,403	3.0%	\$9,736,039	2.8%	\$10,056,591	3.3%	\$10,392,463	3.3%
Purchased Services	\$7,662,999	\$7,986,407	4.2%	\$8,265,035	3.5%	\$8,554,131	3.5%	\$8,854,113	3.5%	\$9,165,420	3.5%
Supplies And Materials	\$3,349,750	\$3,483,240	4.0%	\$3,622,060	4.0%	\$3,766,422	4.0%	\$3,916,548	4.0%	\$4,072,669	4.0%
Capital Outlay	\$89,404,286	\$1,701,301	-98.1%	\$1,850,384	8.8%	\$1,728,225	-6.6%	\$1,731,358	0.2%	\$1,739,183	0.5%
All Other Objects	\$14,826,226	\$14,799,856	-0.2%	\$10,602,060	-28.4%	\$10,594,294	-0.1%	\$10,474,270	-1.1%	\$10,378,106	-0.9%
<b>TOTAL EXPENDITURES</b>	<b>\$158,094,685</b>	<b>\$72,843,267</b>	<b>-53.9%</b>	<b>\$70,602,044</b>	<b>-3.1%</b>	<b>\$72,134,064</b>	<b>2.2%</b>	<b>\$74,319,074</b>	<b>3.0%</b>	<b>\$76,682,594</b>	<b>3.2%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$87,441,834)</b>	<b>(\$798,431)</b>		<b>\$766,357</b>		<b>(\$785,355)</b>		<b>(\$1,022,039)</b>		<b>(\$2,140,096)</b>	
<b>OTHER FINANCING SOURCES / USES</b>											
Other Financing Sources	\$1,386,565	\$1,388,540		\$1,388,721		\$1,387,863		\$1,385,613		\$1,385,738	
Other Financing Uses	(\$1,386,565)	(\$1,388,540)		(\$1,388,721)		(\$1,387,863)		(\$1,385,613)		(\$1,385,738)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$87,441,834)</b>	<b>(\$798,431)</b>		<b>\$766,357</b>		<b>(\$785,355)</b>		<b>(\$1,022,039)</b>		<b>(\$2,140,096)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$101,590,093</b>	<b>\$14,148,259</b>		<b>\$13,349,828</b>		<b>\$14,116,184</b>		<b>\$13,330,829</b>		<b>\$12,308,791</b>	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$14,148,259</b>	<b>\$13,349,828</b>		<b>\$14,116,184</b>		<b>\$13,330,829</b>		<b>\$12,308,791</b>		<b>\$10,168,695</b>	
FUND BALANCE AS % OF EXPENDITURES	9%	18%		20%		18%		17%		13%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	1.07	2.20		2.40		2.22		1.99		1.59	

# What If...

**We don't do any capital projects?  
(reduce exp by \$1mil YoY)**

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# Projection Summary

Educational | O & M | Debt Service | Transportation | IMRF / SS | Capital Projects | Working Cash | Tort | FP & S  
 Lake Forest CHSD 115 | D115 5-Year Projection No Cap Projects for F&O 2025

	BUDGET FY 2026	PROJECTED FY 2027	PROJECTED FY 2028	PROJECTED FY 2029	PROJECTED FY 2030	PROJECTED FY 2031					
<b>REVENUE</b>											
Local	\$68,424,510	\$69,816,495	2.0%	\$69,140,059	-1.0%	\$69,120,368	0.0%	\$71,068,694	2.8%	\$72,314,157	1.8%
State	\$1,404,744	\$1,404,744	0.0%	\$1,404,744	0.0%	\$1,404,744	0.0%	\$1,404,744	0.0%	\$1,404,744	0.0%
Federal	\$823,597	\$823,597	0.0%	\$823,597	0.0%	\$823,597	0.0%	\$823,597	0.0%	\$823,597	0.0%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$70,652,851</b>	<b>\$72,044,836</b>	<b>2.0%</b>	<b>\$71,368,400</b>	<b>-0.9%</b>	<b>\$71,348,709</b>	<b>0.0%</b>	<b>\$73,297,035</b>	<b>2.7%</b>	<b>\$74,542,498</b>	<b>1.7%</b>
<b>EXPENDITURES</b>											
Salaries	\$34,079,243	\$35,680,718	4.7%	\$36,795,102	3.1%	\$37,754,954	2.6%	\$39,286,193	4.1%	\$40,934,753	4.2%
Benefits	\$8,772,181	\$9,191,745	4.8%	\$9,467,403	3.0%	\$9,736,039	2.8%	\$10,056,591	3.3%	\$10,392,463	3.3%
Purchased Services	\$7,662,999	\$7,886,407	2.9%	\$8,165,035	3.5%	\$8,454,131	3.5%	\$8,754,113	3.5%	\$9,065,420	3.6%
Supplies And Materials	\$3,349,750	\$3,483,240	4.0%	\$3,622,060	4.0%	\$3,766,422	4.0%	\$3,916,548	4.0%	\$4,072,669	4.0%
Capital Outlay	\$89,404,286	\$951,301	-98.9%	\$1,100,384	15.7%	\$978,225	-11.1%	\$981,358	0.3%	\$989,183	0.8%
All Other Objects	\$14,826,226	\$14,799,856	-0.2%	\$10,602,060	-28.4%	\$10,594,294	-0.1%	\$10,474,270	-1.1%	\$10,378,106	-0.9%
<b>TOTAL EXPENDITURES</b>	<b>\$158,094,685</b>	<b>\$71,993,267</b>	<b>-54.5%</b>	<b>\$69,752,044</b>	<b>-3.1%</b>	<b>\$71,284,064</b>	<b>2.2%</b>	<b>\$73,469,074</b>	<b>3.1%</b>	<b>\$75,832,594</b>	<b>3.2%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$87,441,834)</b>	<b>\$51,569</b>		<b>\$1,616,357</b>		<b>\$64,645</b>		<b>(\$172,039)</b>		<b>(\$1,290,096)</b>	
<b>OTHER FINANCING SOURCES / USES</b>											
Other Financing Sources	\$1,386,565	\$1,388,540		\$1,388,721		\$1,387,863		\$1,385,613		\$1,385,738	
Other Financing Uses	(\$1,386,565)	(\$1,388,540)		(\$1,388,721)		(\$1,387,863)		(\$1,385,613)		(\$1,385,738)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$87,441,834)</b>	<b>\$51,569</b>		<b>\$1,616,357</b>		<b>\$64,645</b>		<b>(\$172,039)</b>		<b>(\$1,290,096)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$101,590,093</b>	<b>\$14,148,259</b>		<b>\$14,199,828</b>		<b>\$15,816,184</b>		<b>\$15,880,829</b>		<b>\$15,708,791</b>	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$14,148,259</b>	<b>\$14,199,828</b>		<b>\$15,816,184</b>		<b>\$15,880,829</b>		<b>\$15,708,791</b>		<b>\$14,418,695</b>	
FUND BALANCE AS % OF EXPENDITURES	9%	20%		23%		22%		21%		19%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	1.07	2.37		2.72		2.67		2.57		2.28	

# What If...

**We under levied taxes by  
\$500K in LY2025?**

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# Projection Summary

Educational | O & M | Debt Service | Transportation | IMRF / SS | Capital Projects | Working Cash | Tort | FP & S  
 Lake Forest CHSD 115 | D115 5-Year Projection Under levy 500K in LY25 2025

	BUDGET FY 2026	PROJECTED FY 2027	PROJECTED FY 2028	PROJECTED FY 2029	PROJECTED FY 2030	PROJECTED FY 2031
<b>REVENUE</b>						
Local	\$68,424,510	\$69,309,797 1.3%	\$68,617,779 -1.0%	\$68,582,128 -0.1%	\$70,514,102 2.8%	\$71,750,433 1.8%
State	\$1,404,744	\$1,404,744 0.0%	\$1,404,744 0.0%	\$1,404,744 0.0%	\$1,404,744 0.0%	\$1,404,744 0.0%
Federal	\$823,597	\$823,597 0.0%	\$823,597 0.0%	\$823,597 0.0%	\$823,597 0.0%	\$823,597 0.0%
Other	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUE</b>	<b>\$70,652,851</b>	<b>\$71,538,138 1.3%</b>	<b>\$70,846,120 -1.0%</b>	<b>\$70,810,469 -0.1%</b>	<b>\$72,742,443 2.7%</b>	<b>\$73,978,774 1.7%</b>
<b>EXPENDITURES</b>						
Salaries	\$34,079,243	\$35,680,718 4.7%	\$36,795,102 3.1%	\$37,754,954 2.6%	\$39,286,193 4.1%	\$40,934,753 4.2%
Benefits	\$8,772,181	\$9,191,745 4.8%	\$9,467,403 3.0%	\$9,736,039 2.8%	\$10,056,591 3.3%	\$10,392,463 3.3%
Purchased Services	\$7,662,999	\$7,986,407 4.2%	\$8,265,035 3.5%	\$8,554,131 3.5%	\$8,854,113 3.5%	\$9,165,420 3.5%
Supplies And Materials	\$3,349,750	\$3,483,240 4.0%	\$3,622,060 4.0%	\$3,766,422 4.0%	\$3,916,548 4.0%	\$4,072,669 4.0%
Capital Outlay	\$89,404,286	\$1,951,301 -97.8%	\$2,100,384 7.6%	\$1,978,225 -5.8%	\$1,981,358 0.2%	\$1,989,183 0.4%
All Other Objects	\$14,826,226	\$14,799,856 -0.2%	\$10,602,060 -28.4%	\$10,594,294 -0.1%	\$10,474,270 -1.1%	\$10,378,106 -0.9%
<b>TOTAL EXPENDITURES</b>	<b>\$158,094,685</b>	<b>\$73,093,267 -53.8%</b>	<b>\$70,852,044 -3.1%</b>	<b>\$72,384,064 2.2%</b>	<b>\$74,569,074 3.0%</b>	<b>\$76,932,594 3.2%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$87,441,834)</b>	<b>(\$1,555,129)</b>	<b>(\$5,923)</b>	<b>(\$1,573,595)</b>	<b>(\$1,826,631)</b>	<b>(\$2,953,820)</b>
<b>OTHER FINANCING SOURCES / USES</b>						
Other Financing Sources	\$1,386,565	\$1,388,540	\$1,388,721	\$1,387,863	\$1,385,613	\$1,385,738
Other Financing Uses	(\$1,386,565)	(\$1,388,540)	(\$1,388,721)	(\$1,387,863)	(\$1,385,613)	(\$1,385,738)
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>SURPLUS/DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$87,441,834)</b>	<b>(\$1,555,129)</b>	<b>(\$5,923)</b>	<b>(\$1,573,595)</b>	<b>(\$1,826,631)</b>	<b>(\$2,953,820)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$101,590,093</b>	<b>\$14,148,259</b>	<b>\$12,593,130</b>	<b>\$12,587,206</b>	<b>\$11,013,611</b>	<b>\$9,186,981</b>
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0	\$0	\$0	\$0	\$0
<b>PROJECTED YEAR END BALANCE</b>	<b>\$14,148,259</b>	<b>\$12,593,130</b>	<b>\$12,587,206</b>	<b>\$11,013,611</b>	<b>\$9,186,981</b>	<b>\$6,233,161</b>
FUND BALANCE AS % OF EXPENDITURES	9%	17%	18%	15%	12%	8%
FUND BALANCE AS # OF MONTHS OF EXPEND.	1.07	2.07	2.13	1.83	1.48	0.97

# What If...

**We abated the final year of  
2006 debt?**

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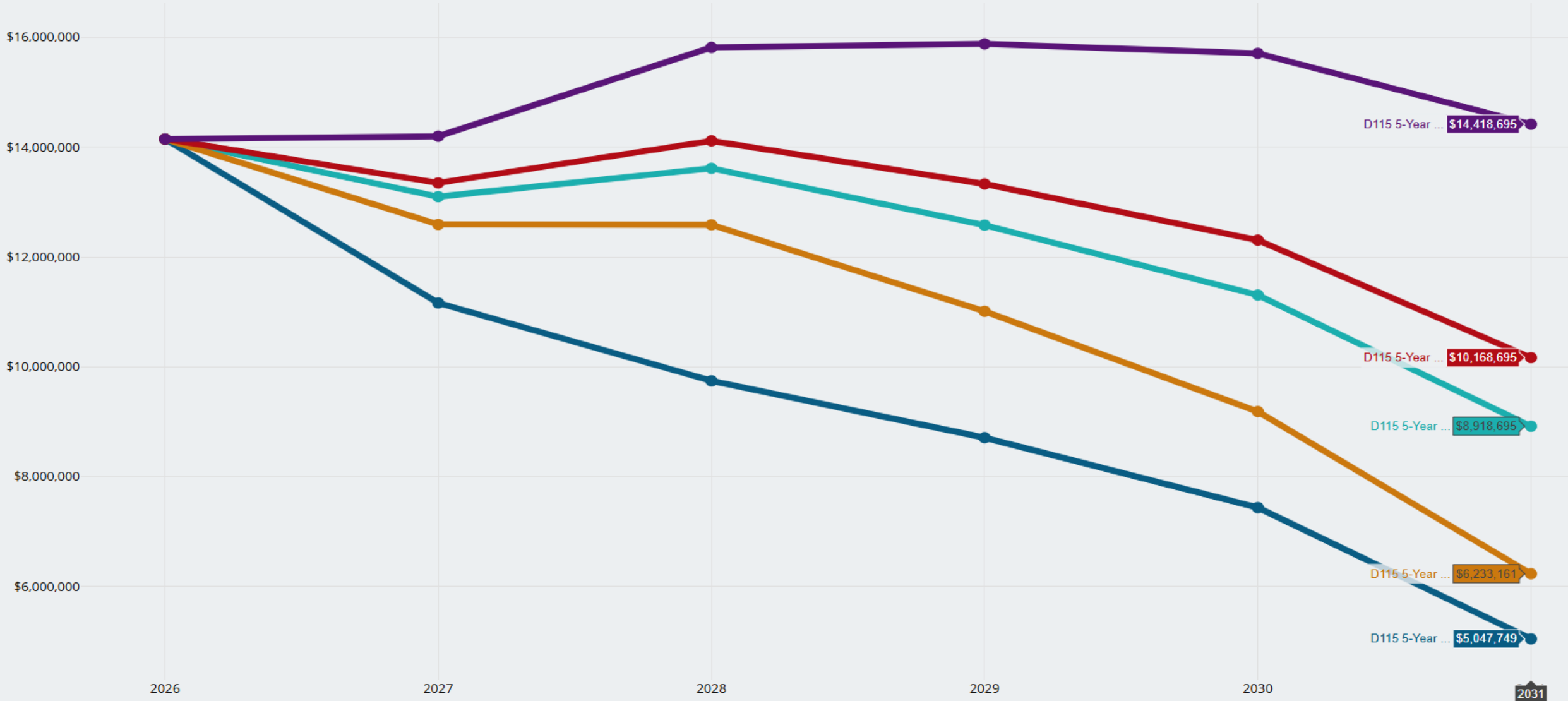
# Projection Summary

Educational | O & M | Debt Service | Transportation | IMRF / SS | Capital Projects | Working Cash | Tort | FP & S  
 Lake Forest CHSD 115 | D115 5-Year Projection Abate Final Year of 2006 Referendum Debt 2025

	BUDGET FY 2026	PROJECTED FY 2027	PROJECTED FY 2028	PROJECTED FY 2029	PROJECTED FY 2030	PROJECTED FY 2031
<b>REVENUE</b>						
Local	\$68,424,510	\$67,881,022 -0.8%	\$67,204,586 -1.0%	\$69,120,368 2.9%	\$71,068,694 2.8%	\$72,314,157 1.8%
State	\$1,404,744	\$1,404,744 0.0%	\$1,404,744 0.0%	\$1,404,744 0.0%	\$1,404,744 0.0%	\$1,404,744 0.0%
Federal	\$823,597	\$823,597 0.0%	\$823,597 0.0%	\$823,597 0.0%	\$823,597 0.0%	\$823,597 0.0%
Other	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUE</b>	<b>\$70,652,851</b>	<b>\$70,109,363 -0.8%</b>	<b>\$69,432,927 -1.0%</b>	<b>\$71,348,709 2.8%</b>	<b>\$73,297,035 2.7%</b>	<b>\$74,542,498 1.7%</b>
<b>EXPENDITURES</b>						
Salaries	\$34,079,243	\$35,680,718 4.7%	\$36,795,102 3.1%	\$37,754,954 2.6%	\$39,286,193 4.1%	\$40,934,753 4.2%
Benefits	\$8,772,181	\$9,191,745 4.8%	\$9,467,403 3.0%	\$9,736,039 2.8%	\$10,056,591 3.3%	\$10,392,463 3.3%
Purchased Services	\$7,662,999	\$7,986,407 4.2%	\$8,265,035 3.5%	\$8,554,131 3.5%	\$8,854,113 3.5%	\$9,165,420 3.5%
Supplies And Materials	\$3,349,750	\$3,483,240 4.0%	\$3,622,060 4.0%	\$3,766,422 4.0%	\$3,916,548 4.0%	\$4,072,669 4.0%
Capital Outlay	\$89,404,286	\$1,951,301 -97.8%	\$2,100,384 7.6%	\$1,978,225 -5.8%	\$1,981,358 0.2%	\$1,989,183 0.4%
All Other Objects	\$14,826,226	\$14,799,856 -0.2%	\$10,602,060 -28.4%	\$10,594,294 -0.1%	\$10,474,270 -1.1%	\$10,378,106 -0.9%
<b>TOTAL EXPENDITURES</b>	<b>\$158,094,685</b>	<b>\$73,093,267 -53.8%</b>	<b>\$70,852,044 -3.1%</b>	<b>\$72,384,064 2.2%</b>	<b>\$74,569,074 3.0%</b>	<b>\$76,932,594 3.2%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$87,441,834)</b>	<b>(\$2,983,904)</b>	<b>(\$1,419,116)</b>	<b>(\$1,035,355)</b>	<b>(\$1,272,039)</b>	<b>(\$2,390,096)</b>
<b>OTHER FINANCING SOURCES / USES</b>						
Other Financing Sources	\$1,386,565	\$1,388,540	\$1,388,721	\$1,387,863	\$1,385,613	\$1,385,738
Other Financing Uses	(\$1,386,565)	(\$1,388,540)	(\$1,388,721)	(\$1,387,863)	(\$1,385,613)	(\$1,385,738)
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>SURPLUS/DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$87,441,834)</b>	<b>(\$2,983,904)</b>	<b>(\$1,419,116)</b>	<b>(\$1,035,355)</b>	<b>(\$1,272,039)</b>	<b>(\$2,390,096)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$101,590,093</b>	<b>\$14,148,259</b>	<b>\$11,164,355</b>	<b>\$9,745,238</b>	<b>\$8,709,883</b>	<b>\$7,437,845</b>
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0	\$0	\$0	\$0	\$0
<b>PROJECTED YEAR END BALANCE</b>	<b>\$14,148,259</b>	<b>\$11,164,355</b>	<b>\$9,745,238</b>	<b>\$8,709,883</b>	<b>\$7,437,845</b>	<b>\$5,047,749</b>
FUND BALANCE AS % OF EXPENDITURES	9%	15%	14%	12%	10%	7%
FUND BALANCE AS # OF MONTHS OF EXPEND.	1.07	1.83	1.65	1.44	1.20	0.79

# Compare all the “What ifs”

Projected Fund Balance (All Funds)



D115 5-Year Projection Base for F&O 2025 Updated 1.26.26

D115 5-Year Projection Abate Final Year of 2006 Referendum Debt 2025

D115 5-Year Projection Under levy 500K in LY25 2025

D115 5-Year Projection Reduce exp by 250K annually 2025

D115 5-Year Projection No Cap Projects for F&O 2025

# What If...

## There are unexpected Staffing changes

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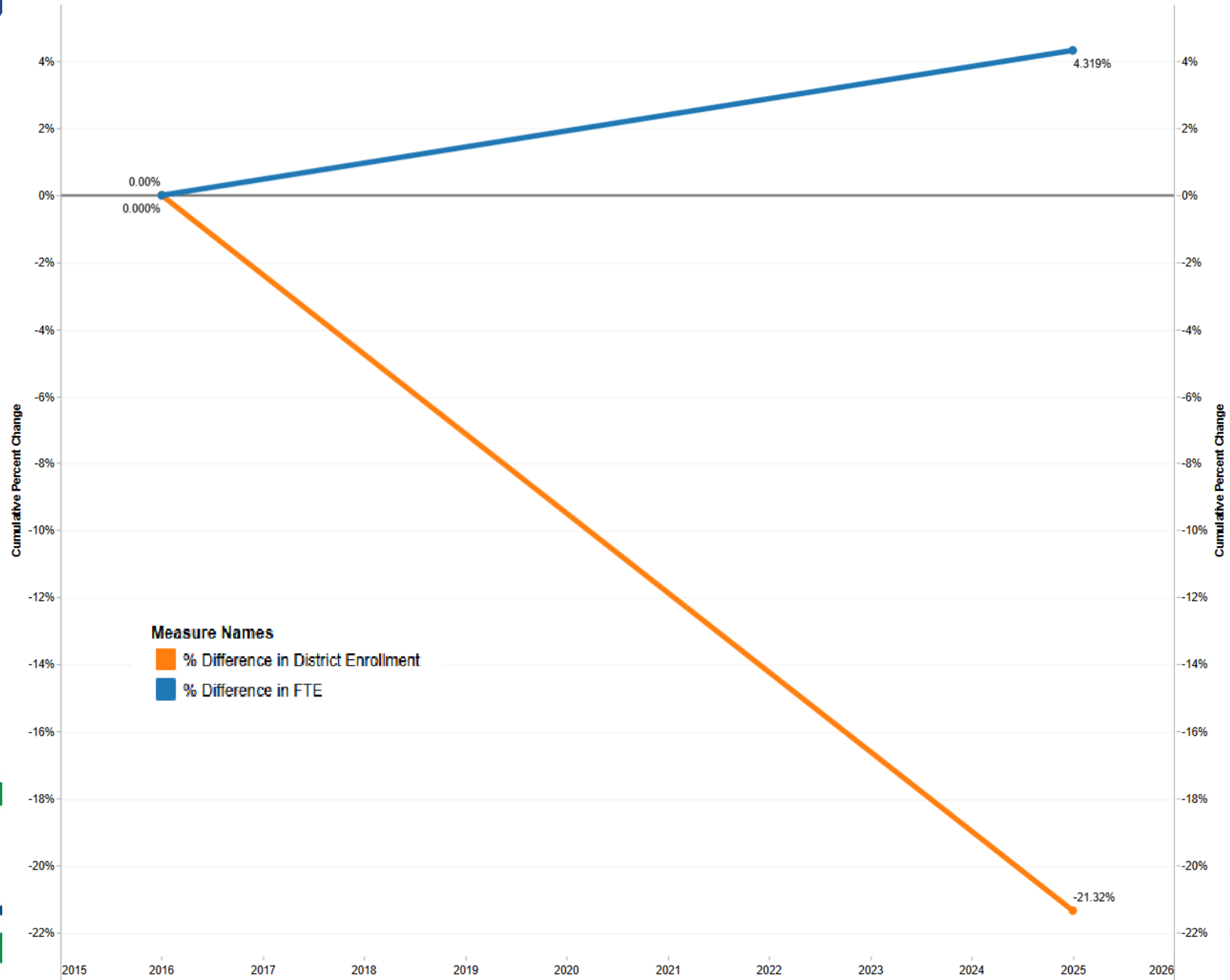
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# Lake Forest CHSD 115 FTE vs Enrollment

- Since 2016, certified staffing has increased by 4% while enrollment has decreased by 21%

**FTE Change versus Enrollment Change**  
Cumulative Change from Base Year  
District: Lake Forest CHSD 115  
Position(s): Bilingual Education Teacher, Bilingual Special Education Teacher, Citywide Resource Teacher and 18 more  
Source: Employee Information System (EIS) and Fall Housing enrollment



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# Projection Summary

Educational | O & M | Debt Service | Transportation | IMRF / SS | Capital Projects | Working Cash | Tort | FP & S

Lake Forest CHSD 115 | D115 5-Year Projection Base - Spring 26 Sectioning

	BUDGET FY 2026	PROJECTED FY 2027	PROJECTED FY 2028	PROJECTED FY 2029	PROJECTED FY 2030	PROJECTED FY 2031					
<b>REVENUE</b>											
Local	\$68,424,510	\$69,816,495	2.0%	\$69,140,059	-1.0%	\$69,120,368	0.0%	\$71,068,694	2.8%	\$72,314,157	1.8%
State	\$1,404,744	\$1,404,744	0.0%	\$1,404,744	0.0%	\$1,404,744	0.0%	\$1,404,744	0.0%	\$1,404,744	0.0%
Federal	\$823,597	\$823,597	0.0%	\$823,597	0.0%	\$823,597	0.0%	\$823,597	0.0%	\$823,597	0.0%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$70,652,851</b>	<b>\$72,044,836</b>	<b>2.0%</b>	<b>\$71,368,400</b>	<b>-0.9%</b>	<b>\$71,348,709</b>	<b>0.0%</b>	<b>\$73,297,035</b>	<b>2.7%</b>	<b>\$74,542,498</b>	<b>1.7%</b>
<b>EXPENDITURES</b>											
Salaries	\$34,079,243	\$35,305,718	3.6%	\$36,400,243	3.1%	\$37,341,900	2.6%	\$38,854,063	4.0%	\$40,482,635	4.2%
Benefits	\$8,772,181	\$9,075,282	3.5%	\$9,346,749	3.0%	\$9,611,251	2.8%	\$9,927,519	3.3%	\$10,258,950	3.3%
Purchased Services	\$7,662,999	\$7,986,407	4.2%	\$8,265,035	3.5%	\$8,554,131	3.5%	\$8,854,113	3.5%	\$9,165,420	3.5%
Supplies And Materials	\$3,349,750	\$3,483,240	4.0%	\$3,622,060	4.0%	\$3,766,422	4.0%	\$3,916,548	4.0%	\$4,072,669	4.0%
Capital Outlay	\$89,404,286	\$1,951,301	-97.8%	\$2,100,384	7.6%	\$1,978,225	-5.8%	\$1,981,358	0.2%	\$1,989,183	0.4%
All Other Objects	\$14,826,226	\$14,799,856	-0.2%	\$10,602,060	-28.4%	\$10,594,294	-0.1%	\$10,474,270	-1.1%	\$10,378,106	-0.9%
<b>TOTAL EXPENDITURES</b>	<b>\$158,094,685</b>	<b>\$72,601,804</b>	<b>-54.1%</b>	<b>\$70,336,531</b>	<b>-3.1%</b>	<b>\$71,846,223</b>	<b>2.1%</b>	<b>\$74,007,871</b>	<b>3.0%</b>	<b>\$76,346,963</b>	<b>3.2%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$87,441,834)</b>	<b>(\$556,969)</b>		<b>\$1,031,869</b>		<b>(\$497,513)</b>		<b>(\$710,836)</b>		<b>(\$1,804,466)</b>	
<b>OTHER FINANCING SOURCES / USES</b>											
Other Financing Sources	\$1,386,565	\$1,388,540		\$1,388,721		\$1,387,863		\$1,385,613		\$1,385,738	
Other Financing Uses	(\$1,386,565)	(\$1,388,540)		(\$1,388,721)		(\$1,387,863)		(\$1,385,613)		(\$1,385,738)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS/DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$87,441,834)</b>	<b>(\$556,969)</b>		<b>\$1,031,869</b>		<b>(\$497,513)</b>		<b>(\$710,836)</b>		<b>(\$1,804,466)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$101,590,093</b>	<b>\$14,148,259</b>		<b>\$13,591,290</b>		<b>\$14,623,159</b>		<b>\$14,125,646</b>		<b>\$13,414,810</b>	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$14,148,259</b>	<b>\$13,591,290</b>		<b>\$14,623,159</b>		<b>\$14,125,646</b>		<b>\$13,414,810</b>		<b>\$11,610,344</b>	
FUND BALANCE AS % OF EXPENDITURES	9%	19%		21%		20%		18%		15%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	1.07	2.25		2.49		2.36		2.18		1.82	

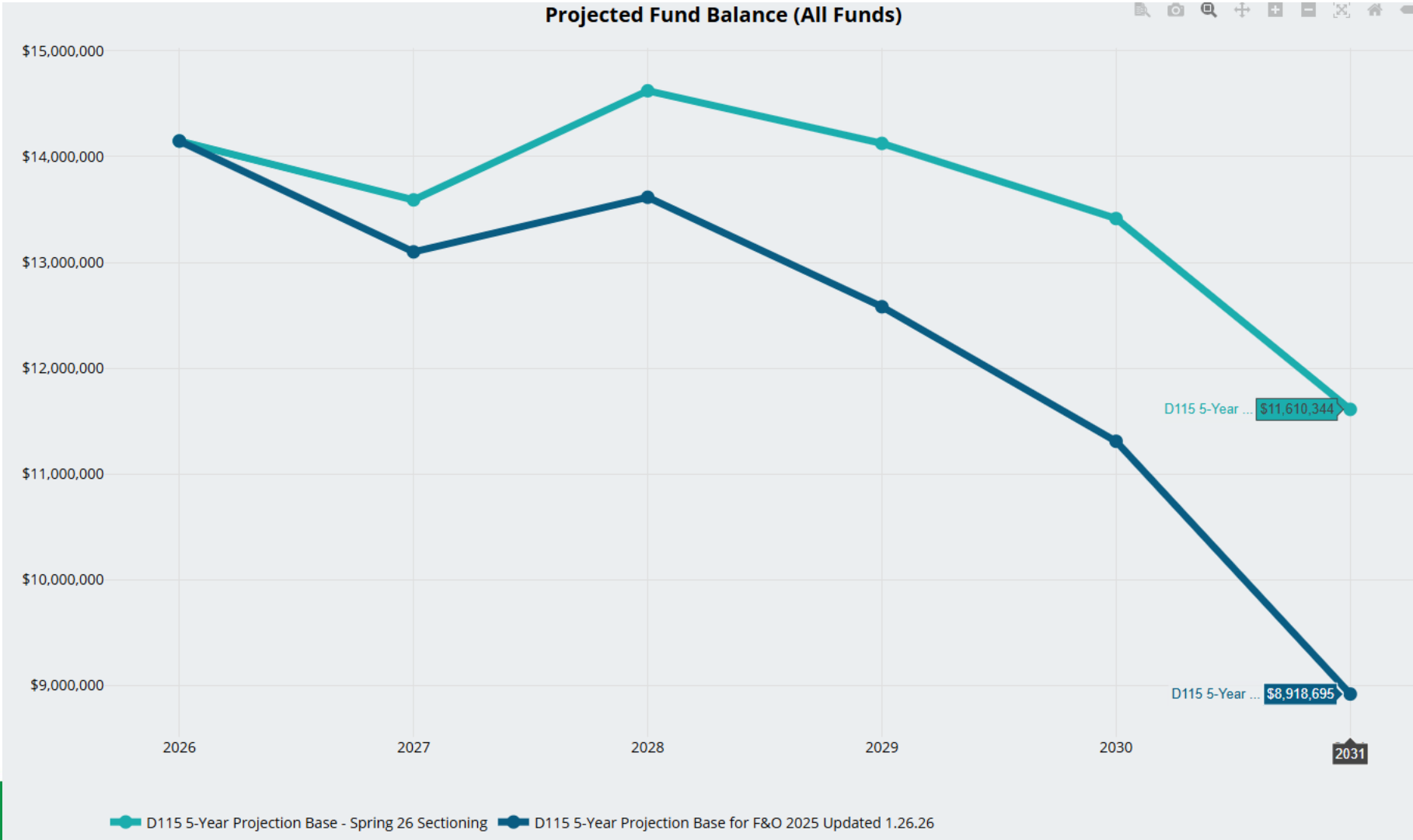
Base FY31

\$40,934,753 4.2%  
\$10,392,463 3.3%



# Lake Forest CHSD 115

- Based on Spring Sectioning, natural reduction of 4.1 FTE in FY27
- Cost savings in both Salaries & Benefits



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# Hypothetical SD #0

- Affluent suburban school district
- Unit K12
- 7,000-9,000 Students
- Free reduced (20-25%)
- ~600 Teachers
- ~\$20,000 Cost per student
- ~13 Student:Teacher Ratio

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Assumptions  
Enrollment  
Staffing  
Benefit Costs  
Program Changes  
Technology  
Facilities  
Revenues  
Cost Trends

# What is the Challenge?

- Criticism around administrative salary costs
- Board member interest in cutting the budget by a significant percentage (5%, 10%, or more)
- Eliminating fees
- 0% levy increase for one year
  
- How to show the implications without complicated slides?

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# FY26 Budgeted Staff Costs

Administrators	8,046,961	8.0%
Teachers/Professional	69,774,915	69.3%
Classified/Education Fund	11,488,892	11.4%
Custodial/Grounds/Maintenance	2,868,129	2.8%
Other (Extra Duty, OT, Stipends, Subs)	8,557,148	8.5%
Total	100,736,045	100.0%

# FY26 Budgeted Expenditures by Object

Description	Percentage	Cumulative	Amount
Teachers/Professional Salaries	41.5%	41.5%	69,774,915
Health/Dental/Life Insurance	9.1%	50.6%	15,279,569
Transportation	8.7%	59.3%	14,562,134
Classified Salaries	6.8%	66.1%	11,488,892
Administrator Salaries	4.8%	70.9%	8,046,961
Other Salaries (Extra Duty, OT, Stipends, Subs)	4.7%	75.6%	7,860,187
Payroll Taxes & Pension	4.0%	79.6%	6,744,843
Outplacement Tuition/Room and Board	2.8%	82.4%	4,645,000
Custodial/Grounds/Maintenance Salaries	1.7%	84.1%	2,868,129
Utilities/Cleaning Supplies	1.4%	85.5%	2,320,750
ESSER Capital	1.1%	86.6%	1,900,000
Capital Outlay, Sites & Equipment	1.1%	87.7%	1,898,161
Facility Repair Services	0.8%	88.6%	1,401,500
Food Service	0.8%	89.4%	1,346,790
Textbooks/Curriculum/Library Books	0.8%	90.2%	1,303,593
Building Education Supplies Allocation	0.8%	90.9%	1,272,989
Computer Licenses/Leases	0.7%	91.6%	1,197,435
Other Professional & Purchased Services	0.7%	92.3%	1,170,228
Grant Funded Purchased Services	0.7%	93.0%	1,166,866
Gasoline	0.6%	93.7%	1,075,000
P/C/L Insurance	0.6%	94.3%	1,074,106
Other Supplies	0.6%	94.9%	1,068,671
Contractors & Outside Therapists	0.5%	95.4%	853,025
Utilities	0.5%	95.9%	805,462
BHS Cleaning Services	0.5%	96.4%	801,922
Capital Lease Payment	0.5%	96.9%	800,000
Grant Funded Supplies	0.5%	97.3%	765,062
Summer School	0.4%	97.7%	696,961
Professional Development (Building/Department/District)	0.4%	98.1%	650,721
Computer Software	0.3%	98.5%	587,244
Non-capitalized equipment	0.3%	98.8%	480,846
Audit & Legal Services	0.3%	99.0%	426,000
Tuition Reimbursement	0.2%	99.2%	359,500
Special Education Supplies	0.2%	99.4%	325,407
Bank Processing Charges	0.2%	99.6%	283,100
Building Purchased Services Allocation	0.1%	99.7%	201,500
Meeting Expenses	0.1%	99.8%	152,262
Dues & Entry Fees	0.1%	99.9%	116,822
Athletic Tournament Expenses	0.1%	99.9%	110,000
Other	0.1%	100.0%	98,000
<b>Total</b>	<b>100.0%</b>		<b>167,980,553</b>



# FY26 Budgeted Expenditures by Object

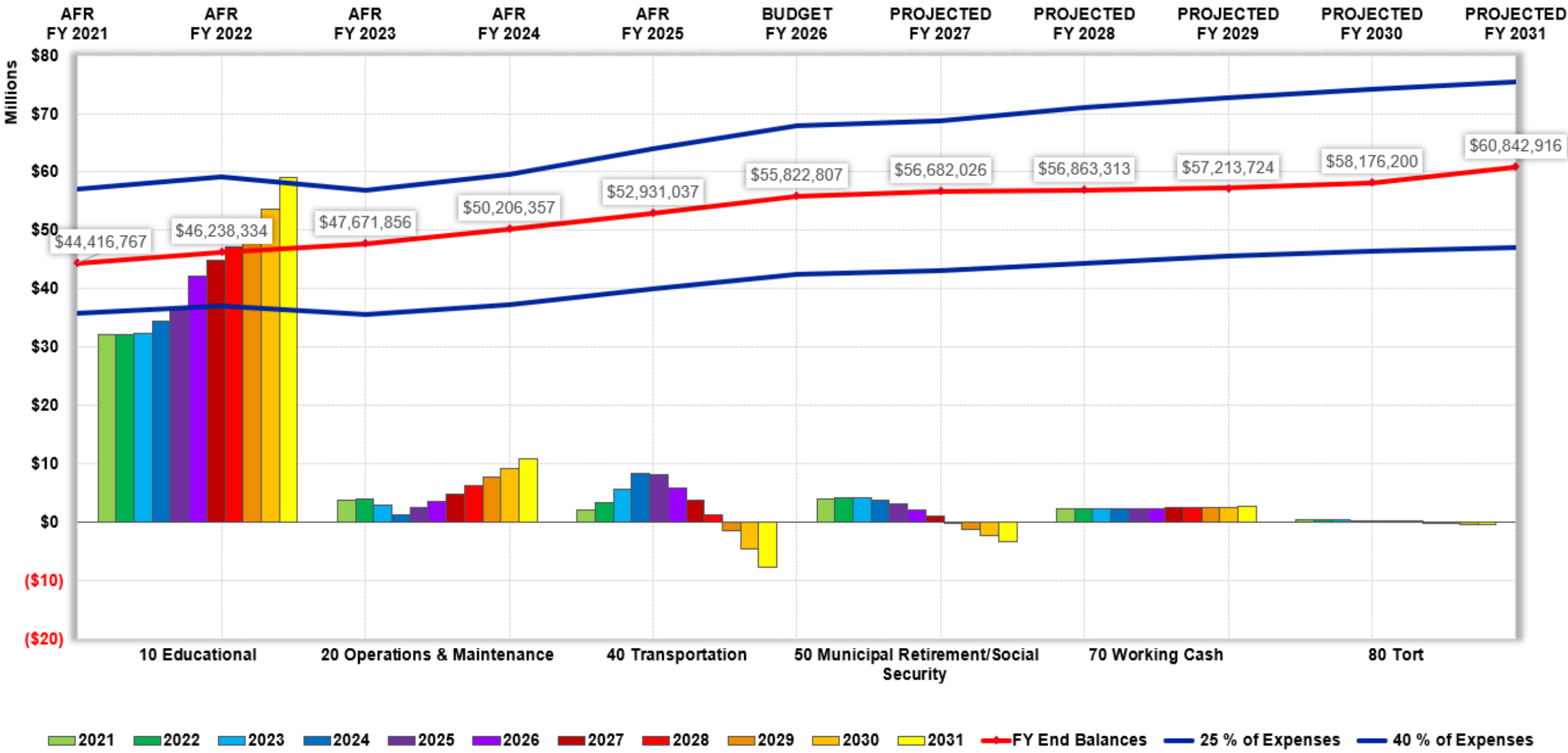
- Payroll makes up 80% of the budget

Description	Percentage	Cumulative	Amount
Teachers/Professional Salaries	41.5%	41.5%	69,774,915
Health/Dental/Life Insurance	9.1%	50.6%	15,279,569
Transportation	8.7%	59.3%	14,562,134
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Administrator Salaries	4.8%	70.9%	8,046,961
Other Salaries (Extra Duty, OT, Stipends, Subs)	4.7%	75.6%	7,860,187
Payroll Taxes & Pension	4.0%	79.6%	6,744,843
Outplacement Tuition/Room and Board	2.8%	82.4%	4,645,000
Custodial/Grounds/Maintenance Salaries	1.7%	84.1%	2,868,129
Utilities/Cleaning Supplies	1.4%	85.5%	2,320,750
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Computer Licenses/Leases	0.7%	91.6%	1,197,435
Other Professional & Purchased Services	0.7%	92.3%	1,170,228
Grant Funded Purchased Services	0.7%	93.0%	1,166,866
Gasoline	0.6%	93.7%	1,075,000
P/C/L Insurance	0.6%	94.3%	1,074,106
Other Supplies	0.6%	94.9%	1,068,671
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Tuition Reimbursement	0.2%	99.2%	359,500
Special Education Supplies	0.2%	99.4%	325,407
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Athletic Tournament Expenses	0.1%	99.9%	110,000
Other	0.1%	100.0%	98,000
<b>Total</b>	<b>100.0%</b>		<b>167,980,553</b>



Description	Percentage	Cumulative	Amount	Description	Percentage	Cumulative	Amount
Teachers/Professional Salaries	41.5%	41.5%	69,774,915	Teachers/Professional Salaries	41.5%	41.5%	69,774,915
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Transportation	8.7%	59.3%	14,562,134	Transportation	8.7%	59.3%	14,562,134
Classified Salaries	6.8%	66.1%	11,488,892	Classified Salaries	6.8%	66.1%	11,488,892
Administrator Salaries	4.8%	70.9%	8,046,961	Administrator Salaries	4.8%	70.9%	8,046,961
Other Salaries (Extra Duty, OT, Stipends, Subs)	4.7%	75.6%	7,860,187	Other Salaries (Extra Duty, OT, Stipends, Subs)	4.7%	75.6%	7,860,187
Payroll Taxes & Pension	4.0%	79.6%	6,744,843	Payroll Taxes & Pension	4.0%	79.6%	6,744,843
Outplacement Tuition/Room and Board	2.8%	82.4%	4,645,000	Outplacement Tuition/Room and Board	2.8%	82.4%	4,645,000
Custodial/Grounds/Maintenance Salaries	1.7%	84.1%	2,868,129	Custodial/Grounds/Maintenance Salaries	1.7%	84.1%	2,868,129
Utilities/Cleaning Supplies	1.4%	85.5%	2,320,750	Utilities/Cleaning Supplies	1.4%	85.5%	2,320,750
ESSER Capital	1.1%	86.6%	1,900,000	ESSER Capital	1.1%	86.6%	1,900,000
Capital Outlay, Sites & Equipment	1.1%	87.7%	1,898,161	Capital Outlay, Sites & Equipment	1.1%	87.7%	1,898,161
Facility Repair Services	0.8%	88.6%	1,401,500	Facility Repair Services	0.8%	88.6%	1,401,500
Food Service	0.8%	89.4%	1,346,790	Food Service	0.8%	89.4%	1,346,790
Textbooks/Curriculum/Library Books	0.8%	90.2%	1,303,593	Textbooks/Curriculum/Library Books	0.8%	90.2%	1,303,593
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Computer Licenses/Leases	0.7%	91.6%	1,197,435	Computer Licenses/Leases	0.7%	91.6%	1,197,435
Other Professional & Purchased Services	0.7%	92.3%	1,170,228	Other Professional & Purchased Services	0.7%	92.3%	1,170,228
Grant Funded Purchased Services	0.7%	93.0%	1,166,866	Grant Funded Purchased Services	0.7%	93.0%	1,166,866
Gasoline	0.6%	93.7%	1,075,000	Gasoline	0.6%	93.7%	1,075,000
P/C/L Insurance	0.6%	94.3%	1,074,106	P/C/L Insurance	0.6%	94.3%	1,074,106
Other Supplies	0.6%	94.9%	1,068,671	Other Supplies	0.6%	94.9%	1,068,671
Contractors & Outside Therapists	0.5%	95.4%	853,025	Contractors & Outside Therapists	0.5%	95.4%	853,025
Utilities	0.5%	95.9%	805,462	Utilities	0.5%	95.9%	805,462
BHS Cleaning Services	0.5%	96.4%	801,922	BHS Cleaning Services	0.5%	96.4%	801,922
Capital Lease Payment	0.5%	96.9%	800,000	Capital Lease Payment	0.5%	96.9%	800,000
Grant Funded Supplies	0.5%	97.3%	765,062	Grant Funded Supplies	0.5%	97.3%	765,062
Summer School	0.4%	97.7%	696,961	Summer School	0.4%	97.7%	696,961
Professional Development (Building/Department/District)	0.4%	98.1%	650,721	Professional Development (Building/Department/District)	0.4%	98.1%	650,721
Computer Software	0.3%	98.5%	587,244	Computer Software	0.3%	98.5%	587,244
Non-capitalized equipment	0.3%	98.8%	480,846	Non-capitalized equipment	0.3%	98.8%	480,846
Audit & Legal Services	0.3%	99.0%	426,000	Audit & Legal Services	0.3%	99.0%	426,000
Tuition Reimbursement	0.2%	99.2%	359,500	Tuition Reimbursement	0.2%	99.2%	359,500
Special Education Supplies	0.2%	99.4%	325,407	Special Education Supplies	0.2%	99.4%	325,407
Bank Processing Charges	0.2%	99.6%	283,100	Bank Processing Charges	0.2%	99.6%	283,100
Building Purchased Services Allocation	0.1%	99.7%	201,500	Building Purchased Services Allocation	0.1%	99.7%	201,500
Meeting Expenses	0.1%	99.8%	152,262	Meeting Expenses	0.1%	99.8%	152,262
Dues & Entry Fees	0.1%	99.9%	116,822	Dues & Entry Fees	0.1%	99.9%	116,822
Athletic Tournament Expenses	0.1%	99.9%	110,000	Athletic Tournament Expenses	0.1%	99.9%	110,000
Other	0.1%	100.0%	98,000	Other	0.1%	100.0%	98,000
<b>Total</b>	<b>100.0%</b>		<b>167,980,553</b>	<b>Total</b>	<b>100.0%</b>		<b>167,980,553</b>

# Base Model shows relatively stable finances within fund balance policy



	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2026	FY 2027	% Δ	FY 2028	% Δ	FY 2029	% Δ	FY 2030	% Δ	FY 2031	% Δ
<b>REVENUE</b>											
Local	\$147,081,636	\$154,740,468	5.21%	\$159,584,625	3.13%	\$164,062,539	2.81%	\$168,317,560	2.59%	\$172,913,777	2.73%
State	\$15,037,060	\$15,363,690	2.17%	\$15,656,073	1.90%	\$15,656,073	0.00%	\$15,656,073	0.00%	\$15,656,073	0.00%
Federal	\$9,418,358	\$4,279,622	-54.56%	\$4,279,622	0.00%	\$4,279,622	0.00%	\$4,279,622	0.00%	\$4,279,622	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$171,537,054</b>	<b>\$174,383,780</b>	<b>1.66%</b>	<b>\$179,520,320</b>	<b>2.95%</b>	<b>\$183,998,234</b>	<b>2.49%</b>	<b>\$188,253,255</b>	<b>2.31%</b>	<b>\$192,849,472</b>	<b>2.44%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$123,119,957	\$126,964,025	3.12%	\$130,803,287	3.02%	\$133,689,500	2.21%	\$136,154,465	1.84%	\$137,839,033	1.24%
Other	\$46,910,596	\$44,953,892	-4.17%	\$46,926,603	4.39%	\$48,347,867	3.03%	\$49,524,513	2.43%	\$50,730,544	2.44%
<b>TOTAL EXPENDITURES</b>	<b>\$170,030,553</b>	<b>\$171,917,918</b>	<b>1.11%</b>	<b>\$177,729,891</b>	<b>3.38%</b>	<b>\$182,037,366</b>	<b>2.42%</b>	<b>\$185,678,979</b>	<b>2.00%</b>	<b>\$188,569,577</b>	<b>1.56%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$1,506,501</b>	<b>\$2,465,862</b>		<b>\$1,790,429</b>		<b>\$1,960,867</b>		<b>\$2,574,277</b>		<b>\$4,279,895</b>	
<b>OTHER FINANCING SOURCES / USES</b>											
Other Financing Sources	\$5,598,318	\$2,555,062		\$2,650,877		\$2,730,403		\$2,793,202		\$2,857,446	
Other Financing Uses	(\$4,213,049)	(\$4,161,705)		(\$4,260,020)		(\$4,340,858)		(\$4,405,003)		(\$4,470,626)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$1,385,269</b>	<b>(\$1,606,643)</b>		<b>(\$1,609,143)</b>		<b>(\$1,610,456)</b>		<b>(\$1,611,801)</b>		<b>(\$1,613,180)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$2,891,770</b>	<b>\$859,219</b>		<b>\$181,286</b>		<b>\$350,412</b>		<b>\$962,476</b>		<b>\$2,666,715</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$52,931,037</b>	<b>\$55,822,807</b>		<b>\$56,682,026</b>		<b>\$56,863,313</b>		<b>\$57,213,724</b>		<b>\$58,176,200</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$55,822,807</b>	<b>\$56,682,026</b>		<b>\$56,863,313</b>		<b>\$57,213,724</b>		<b>\$58,176,200</b>		<b>\$60,842,916</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>32.83%</b>	<b>32.97%</b>		<b>31.99%</b>		<b>31.43%</b>		<b>31.33%</b>		<b>32.27%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>3.94</b>	<b>3.96</b>		<b>3.84</b>		<b>3.77</b>		<b>3.76</b>		<b>3.87</b>	

# What If...

## There are NO school fees?

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# \$3mil less in revenue YoY

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2026	FY 2027	% Δ	FY 2028	% Δ	FY 2029	% Δ	FY 2030	% Δ	FY 2031	% Δ
<b>LOCAL</b>											
Property Taxes	\$135,509,988	\$142,765,110	5.35%	\$148,465,901	3.99%	\$153,312,824	3.26%	\$157,784,183	2.92%	\$162,380,400	2.91%
Other Local Revenue	\$11,571,648	\$11,975,358	3.49%	\$11,118,724	-7.15%	\$10,749,715	-3.32%	\$10,533,377	-2.01%	\$10,533,377	0.00%
<b>TOTAL LOCAL REVENUE</b>	<b>\$147,081,636</b>	<b>\$154,740,468</b>	<b>5.21%</b>	<b>\$159,584,625</b>	<b>3.13%</b>	<b>\$164,062,539</b>	<b>2.81%</b>	<b>\$168,317,560</b>	<b>2.59%</b>	<b>\$172,913,777</b>	<b>2.73%</b>

Base w/ School Fees

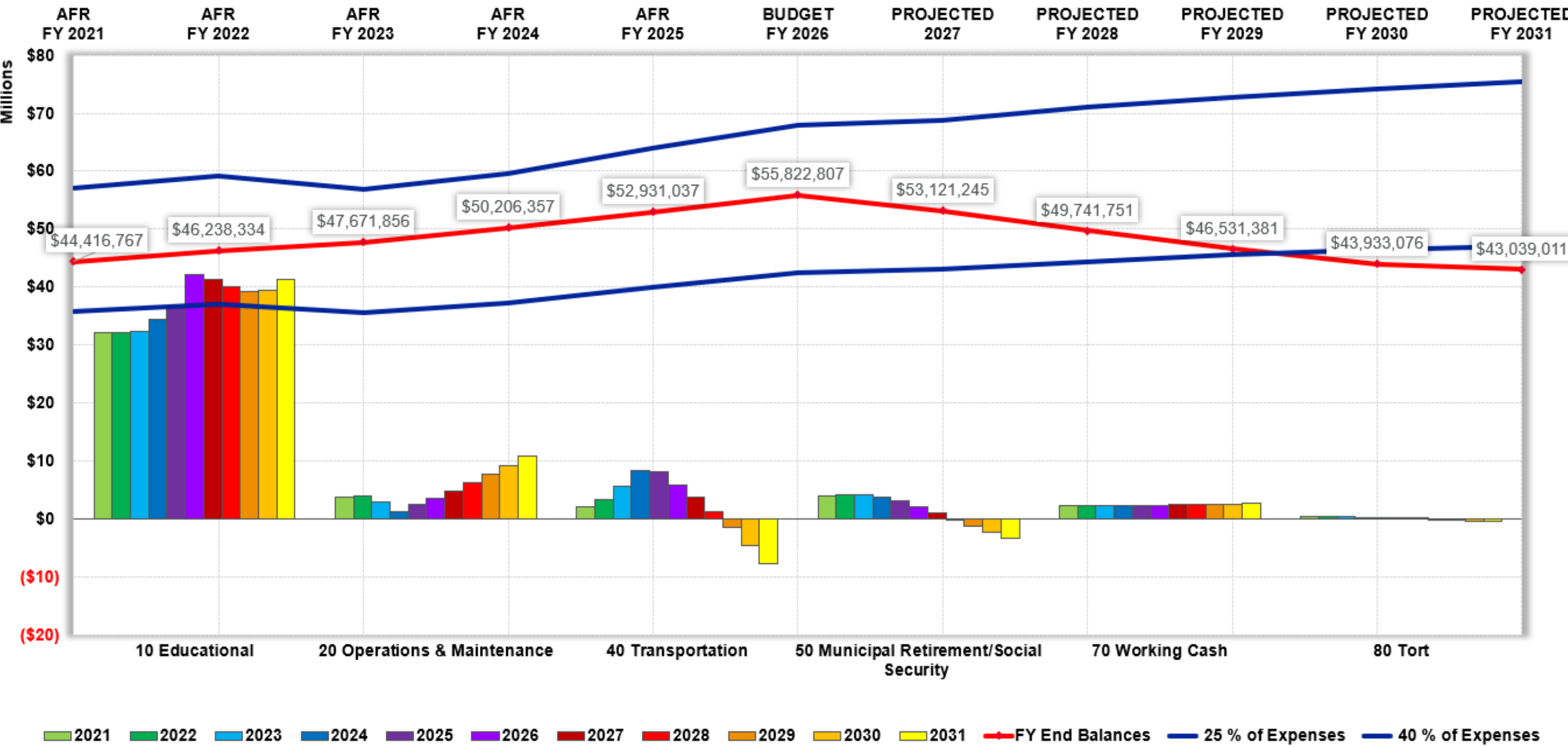
No School Fees

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2026	FY 2027	% Δ	FY 2028	% Δ	FY 2029	% Δ	FY 2030	% Δ	FY 2031	% Δ
<b>LOCAL</b>											
Property Taxes	\$135,509,988	\$142,765,110	5.35%	\$148,465,901	3.99%	\$153,312,824	3.26%	\$157,784,183	2.92%	\$162,380,400	2.91%
Other Local Revenue	\$11,571,648	\$8,414,577	-27.28%	\$7,557,943	-10.18%	\$7,188,934	-4.88%	\$6,972,596	-3.01%	\$6,972,596	0.00%
<b>TOTAL LOCAL REVENUE</b>	<b>\$147,081,636</b>	<b>\$151,179,687</b>	<b>2.79%</b>	<b>\$156,023,844</b>	<b>3.20%</b>	<b>\$160,501,758</b>	<b>2.87%</b>	<b>\$164,756,779</b>	<b>2.65%</b>	<b>\$169,352,996</b>	<b>2.79%</b>

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# No fees model also shows more modest budget deficits over the forecasting horizon, falling below the 25% fund balance level in FY30



# What If...

CPI is 0%? 🤖

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# \$7mil less in revenue YoY

	BUDGET FY2026	PROJECTED FY 2027	% Δ	PROJECTED FY2028	% Δ	PROJECTED FY2029	% Δ	PROJECTED FY2030	% Δ	PROJECTED FY2031	% Δ
<b>LOCAL</b>											
Property Taxes	\$135,509,988	\$142,765,110	5.35%	\$148,465,901	3.99%	\$153,312,824	3.26%	\$157,784,183	2.92%	\$162,380,400	2.91%
Other Local Revenue	\$11,571,648	\$11,975,358	3.49%	\$11,118,724	-7.15%	\$10,749,715	-3.32%	\$10,533,377	-2.01%	\$10,533,377	0.00%
<b>TOTAL LOCAL REVENUE</b>	<b>\$147,081,636</b>	<b>\$154,740,468</b>	<b>5.21%</b>	<b>\$159,584,625</b>	<b>3.13%</b>	<b>\$164,062,539</b>	<b>2.81%</b>	<b>\$168,317,560</b>	<b>2.59%</b>	<b>\$172,913,777</b>	<b>2.73%</b>

Base w/ CPI

0% CPI for FY27

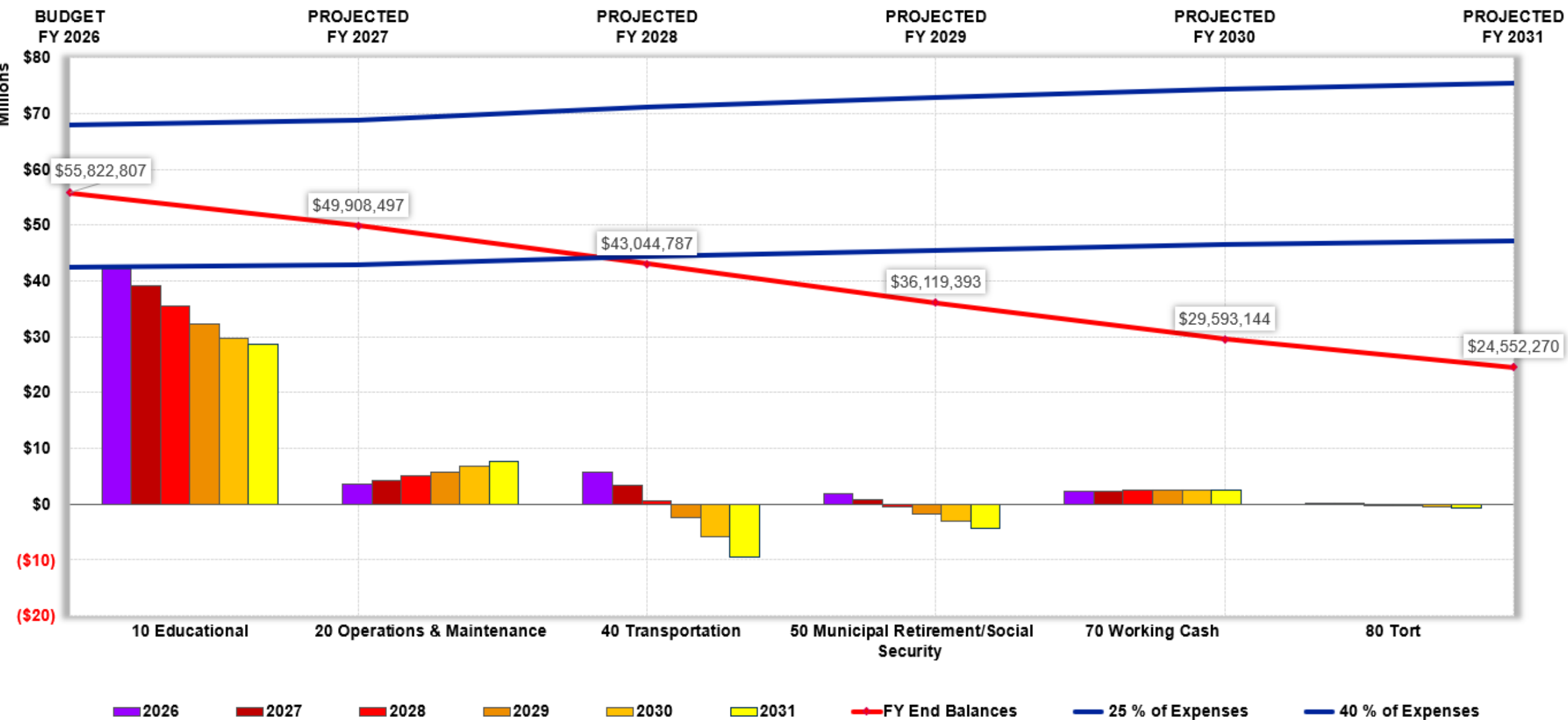
	BUDGET FY2026	PROJECTED FY 2027	% Δ	PROJECTED FY2028	% Δ	PROJECTED FY2029	% Δ	PROJECTED FY2030	% Δ	PROJECTED FY2031	% Δ
<b>LOCAL</b>											
Property Taxes	\$135,509,988	\$135,991,581	0.36%	\$141,420,904	3.99%	\$146,037,019	3.26%	\$150,295,458	2.92%	\$154,672,810	2.91%
Other Local Revenue	\$11,571,648	\$11,975,358	3.49%	\$11,118,724	-7.15%	\$10,749,715	-3.32%	\$10,533,377	-2.01%	\$10,533,377	0.00%
<b>TOTAL LOCAL REVENUE</b>	<b>\$147,081,636</b>	<b>\$147,966,939</b>	<b>0.60%</b>	<b>\$152,539,628</b>	<b>3.09%</b>	<b>\$156,786,734</b>	<b>2.78%</b>	<b>\$160,828,835</b>	<b>2.58%</b>	<b>\$165,206,187</b>	<b>2.72%</b>

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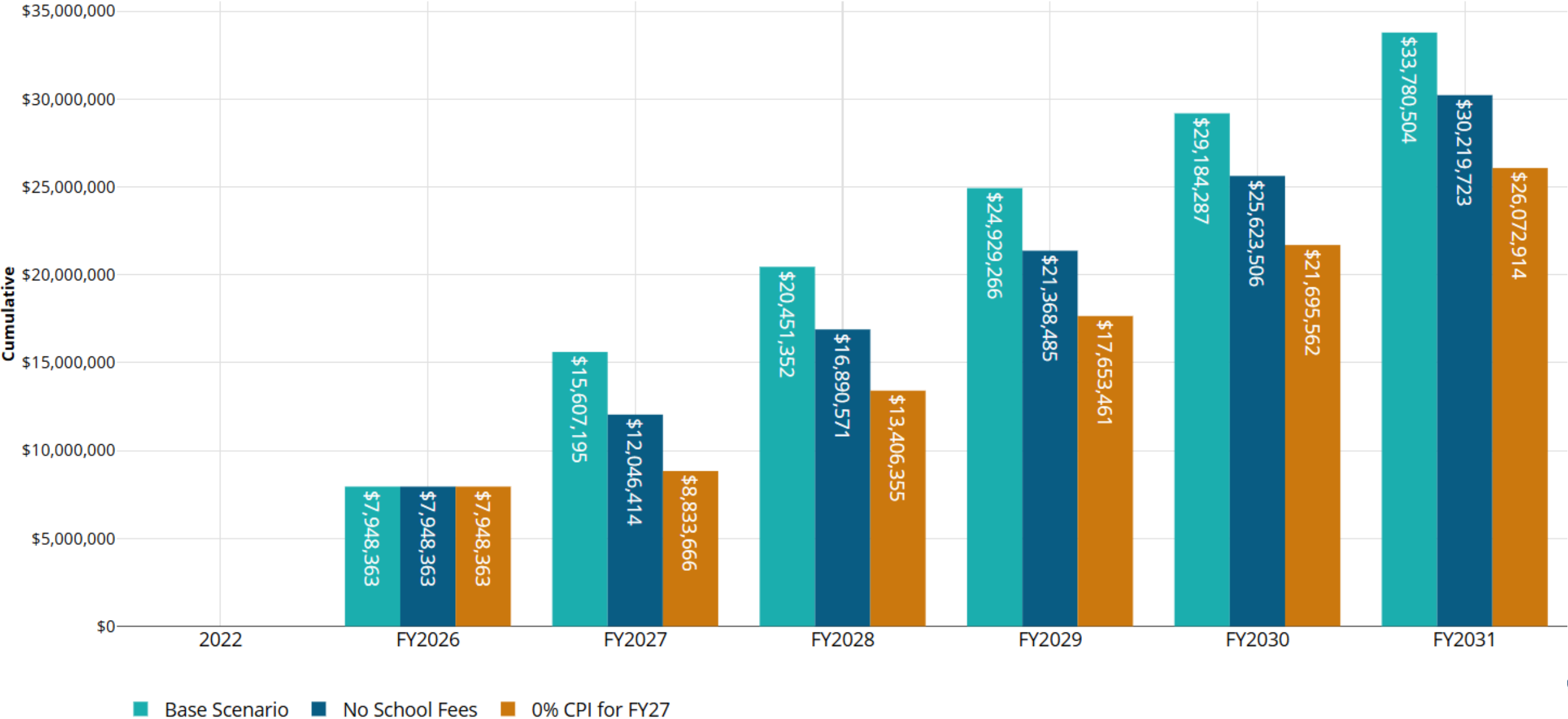
2026  
ANNUAL  
CONFERENCE

# 0% CPI for FY27 model shows rapidly declining fund balances falling below 25% in FY28

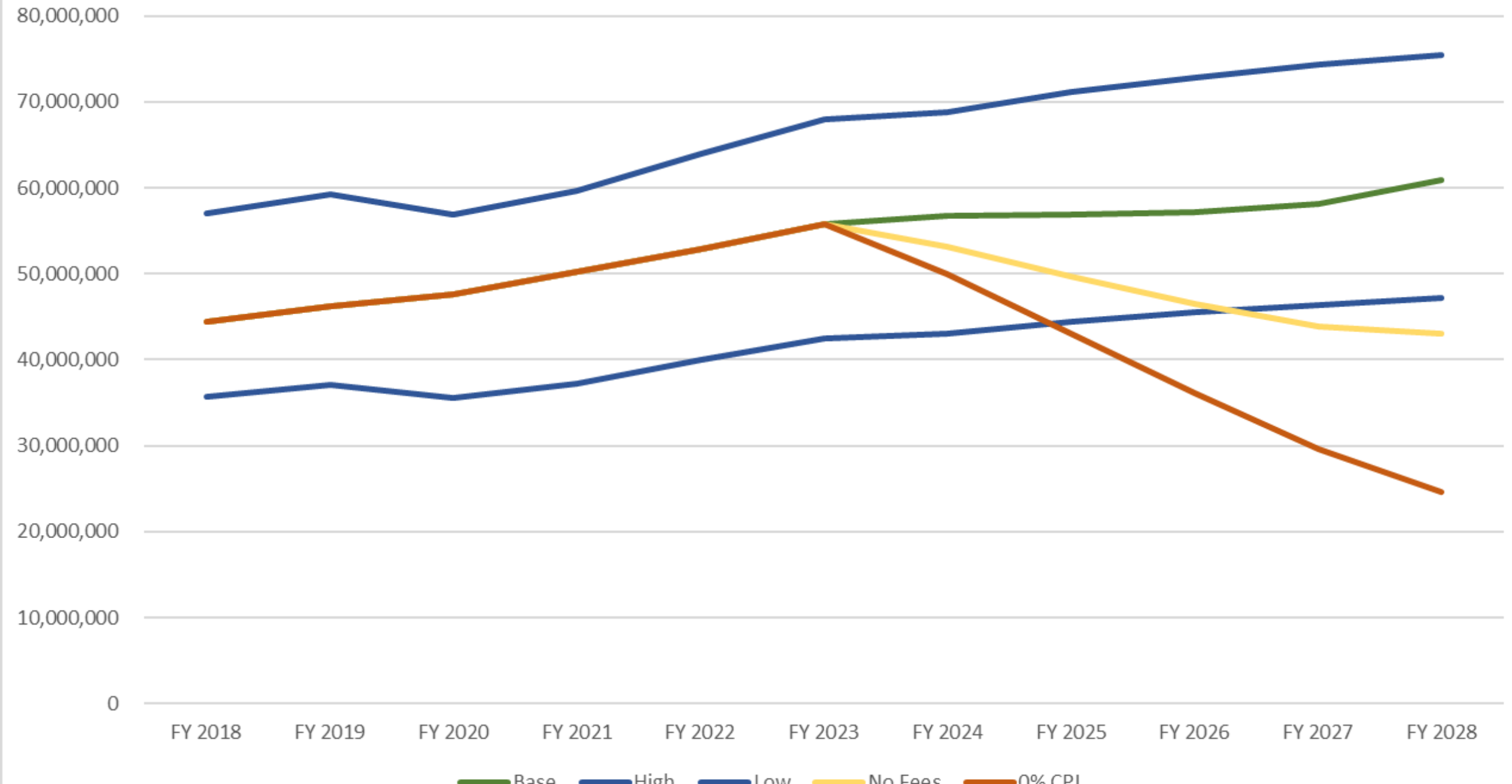


# Scenario Comparison – Cumulative Revenue Impact

## Local Revenue - Operating Funds



# Forecasting Results



# Questions and Answers

*We thank you for your time!*

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