

FY 26 Budget



Agenda

- PA 102-895 & 103-0394
- Adjustments
- Budget Summary
- Next Steps



PA 102-895

NORRIDGE SCHOOL DISTRICT 80 Summary of Fund Balances/Reserves

FUND	As of 06/30/2025-Unaudited
Education	3,407,798
Operations and Maintenance	1,115,515
Debt Service	190,833
Transportation	61,225
IMRF/Social Security	303,461
Capital Projects	1,031,648
Working Cash Fund	2,928,567
Tort	124,943
Fire Prevention & Safety	612,151
Total	9,776,142
Operations Only Total	7,513,105

Notes:

1. Norridge School District 80 is on a cash basis.
2. Balances include loans to/from funds.

PA 103-394

School District: Norridge School District 80
RCDT: 6016080002

Most Recent AFR Fiscal Year: 2025

2.5 Yrs Annual Average Expenditures to Combined Cash Reserve Balance

Direct Disbursements / Expenditures	Data from District's Annual Financial Reports					Cash Reserve Balances FY2025
	FY2023	FY2024	FY2025	Total Expenditures	Average Annual Expenditures	
Educational Fund (10)	11,096,996	11,549,846	11,760,032	34,406,874	11,468,958.00	3,407,798
Operations & Maintenance Fund (20)	1,054,136	1,111,517	1,156,297	3,321,950	1,107,316.67	1,115,515
Transportation Fund (40)	293,281	309,875	385,564	988,720	329,573.33	61,225
Operational Balance - June 2025	12,444,413	12,971,238	13,301,893	38,717,544	12,905,848.00	4,584,538

Cash Reserve Balance to Expenditures Ratio: **0.355** Must be < 2.5

Determination: No action needed

Required by 105 ILCS 5/17-1.10 [Illinois General Assembly - Illinois Compiled Statutes \(ilga.gov\)](https://www.ilga.gov/legislation/ilcs/ilc5.htm)
Sec. 17-1.10. Operational funds expenditure report and reserve reduction plan.

(a) In the 2024-2025 school year and in each subsequent school year, the school board of any school district that does not receive federal impact aid funding shall calculate the combined, annual average expenditures of its operational funds for the previous 3 fiscal years, as reported in the school district's most recently audited annual financial reports. Operational funds shall include the district's educational, transportation, and operations and maintenance funds. The school board shall annually present a written report covering the annual average expenditures of its operational funds for the previous 3 fiscal years at a board meeting.

(b) With respect to a school district to which subsection (a) applies, if the school district's combined cash reserve balance of its operational funds, as most recently reported by the district pursuant to Section 17-1.3 of this Code, exceeds 2.5 times the annual average expenditures of its operational funds for the previous 3 fiscal years, the school board shall adopt and file with the State Board of Education by December 31 a written operational funds reserve reduction plan to reduce, within 3 years, the district's combined cash reserve balance of its operational funds to an amount at or below 2.5 times the annual average expenditures of its operational funds for the previous 3 fiscal years. The State Board shall post any operational funds reserve reduction plans received on the State Board's Internet website.

(Source: P.A. 103-394, eff. 7-28-23.)

Adjustments



- Personnel & Contract Staff Adjustments
- Grants
- Review of Current Expenditures & Revenues



FY 26 Budget

NORRIDGE SCHOOL DISTRICT 80

Budget FY 26

	10	20	40	70		30	50	60	80	90
	Education	Operations & Maintenance	Transportation	Working Cash	Total Operating Funds	Debt Services	Municipal Retirement & Social Security	Capital Projects	Tort	Fire Prevention & Safety
Fund Balance - July 1, 2025	3,407,798	1,115,515	61,224	2,928,567	7,513,104	190,833	303,461	1,031,648	124,944	612,151
Revenues	13,022,782	1,478,552	455,731	51,050	15,008,115	145,283	228,500	402,000	172,000	56,000
Expenditures	13,231,839	1,485,460	513,000	0	15,230,299	171,350	373,225	1,370,000	147,000	550,000
Excess of Rev over Exp	(209,057)	(6,908)	(57,269)	51,050	(222,184)	(26,067)	(144,725)	(968,000)	25,000	(494,000)
Transfers	-	(400,000)	-	-	(400,000)	-	-	400,000	-	-
Bond Proceeds										
Fund Balance - June 30, 2026	<u>3,198,741</u>	<u>708,607</u>	<u>3,955</u>	<u>2,979,617</u>	<u>6,890,920</u>	<u>164,766</u>	<u>158,736</u>	<u>463,648</u>	<u>149,944</u>	<u>118,151</u>

Next Steps



- Facilities Plan review
- November Tentative Levy
- December Final Levy
- Monitor Budget
- Projections for FY 2027 & Beyond
- Planning for FY 2027



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