

*New Lenox School District 122
2024-2025 (FY25) Tentative Budget Report*

LEGAL NOTICE

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN by the Board of Education of New Lenox School District No. 122, in the County of Will, State of Illinois, the School District 122 that a tentative budget for said school district for the fiscal year beginning July 1, 2024, will be on file and conveniently available for public inspection at 102 S. Cedar Road, New Lenox, IL after 8:00 AM on the 12th day of June 2024. Notice is further hereby given that a public hearing on said budget will be held at 6:00 p.m. on the 17th day of September, 2024 at the Haven Administration Center.

Dated the 12th day of June, 2024

NLSD122 Board of Education

District No. 122 in the County of Will, State of Illinois

Secretary, NLSD122 Board of Education

Enclosed is the NLSD122 2024-2025 Tentative Budget Report.

This information was publicly presented and discussed at the Board of Education meeting on June 11, 2024.

New Lenox School District 122 Financial Strategy & Philosophy

- 1) Approve a balanced operating budget each school year.**
- 2) Continue to accumulate and maintain sufficient cash reserves.**
- 3) Structure programs and services accordingly in order to generate an operating surplus each year.**
- 4) Use annual operating surpluses to pay off capital projects and avoid the need for additional debt.**
- 5) Continue to pay down existing debt until fully paid off in 2032.**

NEW LENOX SCHOOL DISTRICT 122
2024-2025 TENTATIVE BUDGET SUMMARY

	6/30/2024**	FY25	FY25	FY25	FY25	FY25	6/30/2025
FY25 Tentative Budget	Beginning Balance	Revenue	Expense	Net	Transfers In	Transfers Out	Ending Fund Balance
10 Education Fund	\$ 21,921,951	\$ 61,628,015	\$ 55,144,421	\$ 6,483,594		\$ (8,109,040)	\$ 20,296,505
20 Operations and Maintenance Fund	\$ 5,866,983	\$ 3,957,479	\$ 4,909,250	\$ (951,772)			\$ 4,915,211
30 Debt Service Fund	\$ 6,730,607	\$ 13,213,084	\$ 13,093,486	\$ 119,598	\$ 109,040		\$ 6,959,245
40 Transportation Fund	\$ 5,487,621	\$ 4,007,797	\$ 4,862,935	\$ (855,138)			\$ 4,632,483
50 IMRF / FICA / SS Fund	\$ 1,233,102	\$ 1,587,494	\$ 1,584,641	\$ 2,853			\$ 1,235,954
60 Capital Projects Fund	\$ 663,420	\$ 85,500	\$ 8,137,599	\$ (8,052,099)	\$ 8,000,000		\$ 611,320
70 Working Cash Fund	\$ 2,403,535	\$ 79,731	\$ -	\$ 79,731			\$ 2,483,266
80 Tort Fund	\$ 31,146	\$ 950	\$ -	\$ 950			\$ 32,096
90 Life Safety Fund	\$ 119,471	\$ 3,800	\$ -	\$ 3,800			\$ 123,271
O Operating Funds Total	\$ 36,913,190	\$ 71,260,516	\$ 66,501,247	\$ 4,759,269	\$ -	\$ (8,109,040)	\$ 33,563,419
<i>Operating Fund Balance Ratio</i>	56%			(0)			50%
							\$ 100,813
S Special Funds Total	\$ 7,544,643	\$ 13,303,334	\$ 21,231,085	\$ (7,927,751)	\$ 8,109,040	\$ -	\$ 7,725,932
T Sum of All Funds	\$ 44,457,834	\$ 84,563,850	\$ 87,732,332	\$ (3,168,482)	\$ 8,109,040	\$ (8,109,040)	\$ 41,289,351

** Excludes 6/30/24 student activity fund account balances of \$260,172

	6/30/2023**	FY24	FY24	FY24	FY24	FY24	6/30/2024
FY24 Amended Budget	Beginning Balance	Revenue	Expense	Net	Transfers In	Transfers Out	Ending Fund Balance
10 Education Fund	\$ 24,391,634	\$ 56,138,564	\$ 53,858,246	\$ 2,280,317		\$ (4,750,000)	\$ 21,921,951
20 Operations and Maintenance Fund	\$ 4,930,233	\$ 5,923,213	\$ 4,986,463	\$ 936,750			\$ 5,866,983
30 Debt Service Fund	\$ 6,520,447	\$ 12,955,447	\$ 12,745,287	\$ 210,160			\$ 6,730,607
40 Transportation Fund	\$ 5,328,247	\$ 4,874,013	\$ 4,714,639	\$ 159,374			\$ 5,487,621
50 IMRF / FICA / SS Fund	\$ 1,032,919	\$ 1,723,294	\$ 1,523,112	\$ 200,183			\$ 1,233,102
60 Capital Projects Fund	\$ 1,315,420	\$ 390,000	\$ 5,792,000	\$ (5,402,000)	\$ 4,750,000		\$ 663,420
70 Working Cash Fund	\$ 2,319,799	\$ 83,736	\$ -	\$ 83,736			\$ 2,403,535
80 Tort Fund	\$ 28,410	\$ 2,736	\$ -	\$ 2,736			\$ 31,146
90 Life Safety Fund	\$ 115,471	\$ 4,000	\$ -	\$ 4,000			\$ 119,471
O Operating Funds Total	\$ 38,002,832	\$ 68,742,820	\$ 65,082,460	\$ 3,660,360	\$ -	\$ (4,750,000)	\$ 36,913,190
<i>Operating Fund Balance Ratio</i>	58%		(0)	0			57%
							\$ -
S Special Funds Total	\$ 7,979,747	\$ 13,352,183	\$ 18,537,287	\$ (5,185,104)	\$ 4,750,000	\$ -	\$ 7,544,643
T Sum of All Funds	\$ 45,982,580	\$ 82,095,003	\$ 83,619,747	\$ (1,524,744)	\$ 4,750,000	\$ (4,750,000)	\$ 44,457,834

** Excludes 6/30/23 student activity fund account balances of \$260,172

	Beginning Balance	Revenue	Expense	Net	Transfers In	Transfers Out	Ending Fund Balance
10 Education Fund	\$ (2,469,683)	\$ 5,489,451	\$ 1,286,175	\$ 4,203,278	\$ -	\$ (3,359,040)	\$ (1,625,446)
20 Operations and Maintenance Fund	\$ 936,750	\$ (1,965,734)	\$ (77,213)	\$ (1,888,522)	\$ -	\$ -	\$ (951,772)
30 Debt Service Fund	\$ 210,159	\$ 257,637	\$ 348,199	\$ (90,562)	\$ 109,040	\$ -	\$ 228,638
40 Transportation Fund	\$ 159,373	\$ (866,217)	\$ 148,296	\$ (1,014,512)	\$ -	\$ -	\$ (855,138)
50 IMRF / FICA / SS Fund	\$ 200,182	\$ (135,800)	\$ 61,529	\$ (197,331)	\$ -	\$ -	\$ 2,853
60 Capital Projects Fund	\$ (652,000)	\$ (304,500)	\$ 2,345,599	\$ (2,650,099)	\$ 3,250,000	\$ -	\$ (52,099)
70 Working Cash Fund	\$ 83,736	\$ (4,005)	\$ -	\$ (4,005)	\$ -	\$ -	\$ 79,731
80 Tort Fund	\$ 2,737	\$ (1,786)	\$ -	\$ (1,786)	\$ -	\$ -	\$ 950
90 Life Safety Fund	\$ 4,000	\$ (200)	\$ -	\$ (200)	\$ -	\$ -	\$ 3,800
O Operating Funds Total	\$ (1,089,642)	\$ 2,517,695	\$ 1,418,787	\$ 1,098,909	\$ -	\$ (3,359,040)	\$ (3,349,771)
S Special Funds Total	\$ (435,104)	\$ (48,849)	\$ 2,693,798	\$ (2,742,647)	\$ 3,359,040	\$ -	\$ 181,289
T Sum of All Funds	\$ (1,524,746)	\$ 2,468,847	\$ 4,112,585	\$ (1,643,738)	\$ 3,359,040	\$ (3,359,040)	\$ (3,168,482)

NEW LENOX SCHOOL DISTRICT 122

TENTATIVE BUDGET - FY25

Financial Summary - Operating Funds

Current Budget Surplus	\$	4,759,269
Fund Balance Reserves	\$	33,462,606
Reserve to Exp Ratio		50%
Consecutive Years w/ Surplus		10

Revenue Sources	\$/ Student	Total	%
Property Tax	\$ 11,154	\$ 56,971,794	79.9%
Food Service	\$ 107	\$ 547,736	0.8%
School Fees	\$ 231	\$ 1,180,833	1.7%
Evidence Based Funding Grant	\$ 1,103	\$ 5,631,692	7.9%
Transportation	\$ 436	\$ 2,224,503	3.1%
State Grants	\$ 245	\$ 1,250,861	1.8%
Federal Grants	\$ 324	\$ 1,656,145	2.3%
Interest Income	\$ 257	\$ 1,311,950	1.8%
Tuition from Other Districts	\$ 15	\$ 75,000	0.1%
Other	\$ 7	\$ 35,000	0.0%
iPad/Laptop Rotation Sales	\$ 59	\$ 300,000	0.4%
PTO	\$ 15	\$ 75,000	0.1%
Total	\$ 13,952	\$ 71,260,516	100.0%

Expenditure Sources	\$/ Student	Total	%
Salaries	\$ 7,193	\$ 36,739,055	55%
Benefits	\$ 2,790	\$ 14,252,530	21%
Textbooks	\$ 120	\$ 615,000	1%
Transportation	\$ 952	\$ 4,862,935	7%
Supplies / Services	\$ 819	\$ 4,180,608	6%
Technology	\$ 312	\$ 1,592,421	2%
Utility Bills	\$ 299	\$ 1,525,000	2%
Night Cleaning	\$ 192	\$ 979,653	1%
School Building Supply Budgets	\$ 161	\$ 820,205	1%
Food Service	\$ 92	\$ 468,840	1%
Instructional Software	\$ 91	\$ 465,000	0.7%
Total	\$ 13,020	\$ 66,501,247	100%

Cash Reserves Used for Capital Projects (instead of using debt)

Used for Capital Projects since FY15	\$	24,183,752
Used for Capital Projects FY24	\$	5,800,000
Projected Use on Capital Projects FY25-FY29	\$	31,322,666
Total Reserves Used FY15-FY29 (15 years)	\$	61,306,418

5 Year Tax Rate History	Operating	Debt Service	Total
2023	3.11	0.73	3.84
2022	3.13	0.76	3.89
2021	3.16	0.79	3.95
2020	3.22	0.80	4.02
2019	3.23	0.80	4.02
Average	3.17	0.77	3.94

5 Year Levy Variables	New Property	CPI*
2023	\$ 14,328,854	5.0%
2022	\$ 19,223,769	5.0%
2021	\$ 20,961,578	1.4%
2020	\$ 21,007,721	2.3%
2019	\$ 21,964,418	1.9%
Average	\$ 19,497,268	3.1%

*PTELL caps increase rate at 5% maximum

Regular Education Transportation

Number of Buses		31
Number of Miles		442,734
Number of Students		5,017
Annual Cost	\$	3,413,085
Cost Per Student	\$	680
Cost per Mile	\$	7.71
Cost Per Bus	\$	110,100
Cost Per Bus / Day	\$	626

Special Education Transportation

Number of Buses		23
Number of Miles		210,545
Number of Students		195
Annual Cost	\$	1,449,850
Cost Per Student	\$	7,435
Cost per Mile	\$	6.89
Cost Per Bus	\$	63,037
Cost Per Bus / Day	\$	358

Bond Debt (as of 6/30/25)

Remaining Bond Interest Due	\$	24,605,901
Remaining Bond Principal Due	\$	103,059,274
Total Payments Due	\$	127,665,175
Payments Due over the next year	\$	13,093,486
Number of Years Until Paid Off		9

Facilities

Number of Schools		12
Total Square Footage		811,381
Total Acres		260
Number of Maintenance Staff		3
Annual Electric Cost	\$	1,150,000
Annual Natural Gas Cost	\$	300,000
Night Cleaning Contract Cost	\$	979,653
All other O&M Cost	\$	2,583,287
Electric \$ per sq ft.	\$	1.42
Gas \$ per sq ft.	\$	0.37
Cleaning \$ per sq ft.	\$	1.21
All other \$ per sq ft.	\$	3.18

Enrollment (Sept 2024)

K	402
1	529
2	523
3	574
4	542
5	602
6	597
7	611
8	576
Subtotal	4,958
Cherry Hill	150
Total	5,108

NEW LENOX SCHOOL DISTRICT 122
5 YEAR FINANCIAL FORECAST
TENTATIVE BUDGET - FY25

	FY23 Actual	FY24 Forecast	FY25 Forecast	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	
Special Education (Includes IDEA & Trees)	1,002,653	1,534,100	1,564,782	1,596,078	1,627,999	1,660,559	1,693,770	Includes the outsourcing of about 7 Paras and a few Specialists
Technology	1,802,362	2,854,625	1,592,421	2,480,345	2,493,399	2,506,583	2,506,583	See Tech Plan (1:1 Device Rotations)
Instructional Services	813,698	1,107,000	1,172,000	1,195,440	1,219,349	1,243,736	1,268,018	FY23 was a low rotation year
Food Service	571,168	614,415	468,840	478,217	587,781	599,537	611,527	Increase for Full Day K
Business Office	79,664	90,700	100,270	102,275	104,321	106,407	108,535	
Title IV	10,975	10,000	10,200	10,404	10,612	10,824	11,041	
Staff and Student Services (HR)	254,224	200,200	243,857	248,734	253,709	258,783	263,959	Moving from Commission to Flat fee on broker
Property / Casualty Insurance	271,339	291,125	323,630	336,576	350,039	364,040	378,602	Actual Renewal
BOE/Superintendent Office	213,788	147,346	206,785	210,921	215,139	219,442	223,831	
Liberty	100,499	128,055	130,616	133,228	135,893	138,611	141,383	*School budget design changes
Martino	92,910	122,481	124,931	127,429	127,429	127,429	127,429	
Title I	27,615	50	-	-	-	-	-	
Nelson Ridge	50,119	67,512	68,187	68,869	68,869	68,869	68,869	
Oster - Oakview	41,109	61,291	61,904	62,523	62,523	62,523	62,523	
Spencer Crossing	41,836	72,192	72,914	73,643	73,643	73,643	73,643	
Nelson Prairie	42,743	59,084	59,675	60,272	60,272	60,272	60,272	
Haines	35,565	56,307	56,870	57,439	57,439	57,439	57,439	
Spencer Pointe	42,182	64,312	64,955	65,605	65,605	65,605	65,605	
Bentley	14,581	60,722	61,329	61,943	61,943	61,943	61,943	
Tyler	55,162	58,332	58,915	59,504	59,504	59,504	59,504	
Spencer Trail	34,320	59,316	59,909	60,508	60,508	60,508	60,508	
Title II	2,935	6,559	6,690	6,824	6,824	6,824	6,824	
ESSER III	48,344	-	-	-	-	-	-	
Orchestra	34,293	40,000	40,000	40,000	40,000	40,000	40,000	
Cherry Hill	21,183	40,145	40,546	40,952	40,952	40,952	40,952	
Communications	5,499	6,100	6,500	6,500	6,500	6,500	6,500	
Band	17,002	40,000	40,000	40,000	40,000	40,000	40,000	
Art	-	10,000	10,000	10,000	10,000	10,000	10,000	
Library	-	50,000	-	-	-	-	-	
Other	44,560	17,564	-	-	302,974	-	(346,041)	Year One. Full Day K Classroom setup
Education Fund	5,772,328	7,869,533	6,646,728	7,634,229	8,143,225	7,950,533	7,703,219	

	FY23 Actual	FY24 Forecast	FY25 Forecast	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	
Operations & Maintenance	3,442,774	3,822,473	4,000,000	4,100,000	4,202,500	4,307,563	4,415,252	Electric rate contract expires 2026
Transportation	4,358,830	4,677,473	4,862,935	5,008,823	5,896,565	6,058,721	6,225,336	Adding 8 buses @\$100K each cost per year for Full Day K
Total Non-Personnel Costs	13,573,931	16,369,479	15,509,662	16,743,051	18,242,290	18,316,816	18,343,806	

	FY23 Actual	FY24 Forecast	FY25 Forecast	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	
Personnel Salary	33,179,486	34,385,181	36,739,055	38,535,652	41,395,817	42,615,140	43,907,739	
Personnel Benefits	12,832,335	13,747,004	14,252,530	15,089,341	16,487,189	17,458,912	18,562,412	
Total Personnel Costs	46,011,821	48,132,185	50,991,585	53,624,993	57,883,006	60,074,052	62,470,150	

	FY23 Actual	FY24 Forecast	FY25 Forecast	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	
Operating Budget Expenditures	\$ 59,585,752	\$ 64,501,664	\$ 66,501,247	\$ 70,368,044	\$ 76,125,296	\$ 78,390,868	\$ 80,813,957	A

	FY23 Actual	FY24 Forecast	FY25 Forecast	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	
Operating Budget Revenue	\$ 64,768,623	\$ 69,150,851	\$ 71,260,516	\$ 73,933,032	\$ 76,626,308	\$ 79,038,283	\$ 81,771,839	B

	FY23 Actual	FY24 Forecast	FY25 Forecast	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	
Operating Budget Net	\$ 5,182,871	\$ 4,649,187	\$ 4,759,269	\$ 3,564,987	\$ 501,012	\$ 647,415	\$ 957,883	B - A = C

	FY23 Actual	FY24 Forecast	FY25 Forecast	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	
Net Transfers / Sources*	\$ (2,700,000)	\$ (4,750,000)	\$ (8,109,040)	\$ (6,924,640)	\$ (2,000,000)	\$ (2,000,000)	\$ (2,000,000)	D

	FY23 Actual	FY24 Forecast	FY25 Forecast	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	
Change in Operating Fund Balance	\$ 2,482,871	\$ (100,813)	\$ (3,349,771)	\$ (3,359,653)	\$ (1,498,988)	\$ (1,352,585)	\$ (1,042,117)	C + D = E

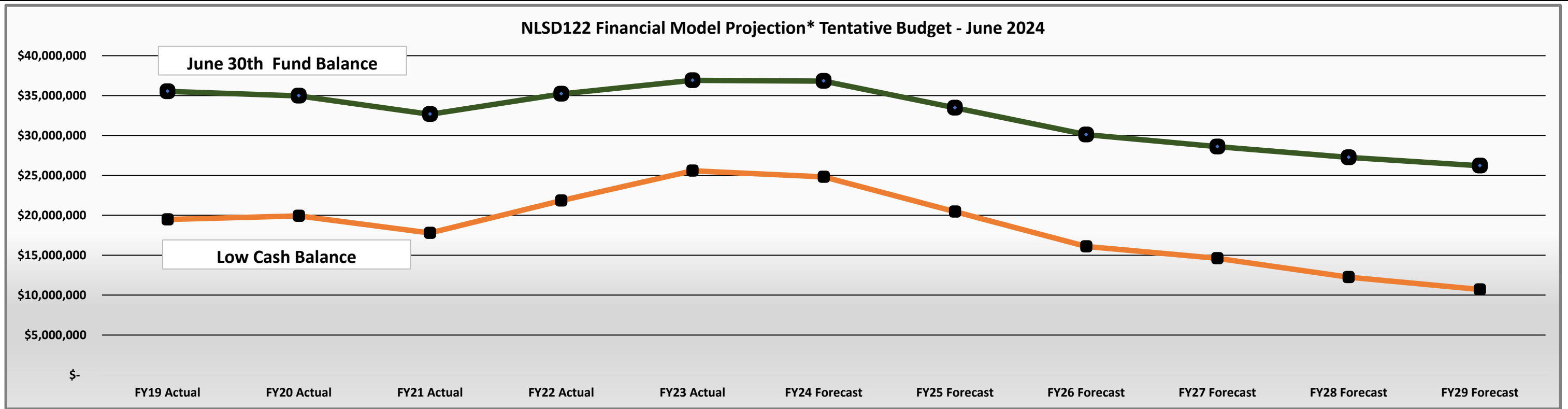
	FY23 Actual	FY24 Forecast	FY25 Forecast	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	
Ending Fund Balance	36,913,190	36,812,378	33,462,606	30,102,953	28,603,965	27,251,380	26,209,263	E + Prior Yr
Fund Balance %	62%	57%	50%	43%	38%	35%	32%	
# of Months - Reserve	7.4	6.8	6.0	5.1	4.5	4.2	3.9	

	FY23 Actual	FY24 Forecast	FY25 Forecast	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	
Transfers to Debt Fund	\$ -	\$ -	\$ (109,040)	\$ (109,040)	\$ -	\$ -	\$ -	
Transfers to Capital Fund	\$ (2,700,000)	\$ (4,750,000)	\$ (8,000,000)	\$ (6,815,600)	\$ (2,000,000)	\$ (2,000,000)	\$ (2,000,000)	
Other Financing Sources (lease)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total of Above	\$ (2,700,000)	\$ (4,750,000)	\$ (8,109,040)	\$ (6,924,640)	\$ (2,000,000)	\$ (2,000,000)	\$ (2,000,000)	

Operating Budget = Funds 10, 20, 40, 50, 70 (excludes Funds 30, 60, 80, 90)
 Net Transfers / Sources* = Transfer of funds to Funds 60 and 30 as well as other financing sources and uses
 Debt Service Fund (Fund 30) Not included in above figures. See separate debt schedule.

										Full Day K Starts	
Operating Funds	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Forecast	FY25 Forecast	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast
Fund Balance	\$ 35,520,681	\$ 34,960,824	\$ 32,660,194	\$ 35,213,516	\$ 36,913,190	\$ 36,812,378	\$ 33,462,606	\$ 30,102,953	\$ 28,603,965	\$ 27,251,380	\$ 26,209,263
Cash Low Point	\$ 19,472,855	\$ 19,927,128	\$ 17,795,129	\$ 21,841,140	\$ 25,580,175	\$ 24,812,378	\$ 20,462,606	\$ 16,102,953	\$ 14,603,965	\$ 12,251,380	\$ 10,709,263
Fund Balance %	70%	66%	59%	60%	62%	57%	50%	43%	38%	35%	32%
Target Net	\$ 4,926,774	\$ 2,923,396	\$ 5,705,732	\$ 4,830,215	\$ 5,182,871	\$ 4,649,187	\$ 4,759,269	\$ 3,564,987	\$ 501,012	\$ 647,415	\$ 957,883
Net %	9%	5%	9%	8%	8%	7%	7%	5%	1%	1%	1%
Upper Range Net						\$ 5,340,696	\$ 5,471,874	\$ 4,304,317	\$ 1,267,275	\$ 1,437,798	\$ 1,775,601
Lower Range Net						\$ 3,957,679	\$ 4,046,664	\$ 2,825,657	\$ (265,251)	\$ (142,968)	\$ 140,164

* Per model assumptions. Upper and lower ranges account for a 1% fluctuation above or below target in future annual operating revenue (2% total "bullseye" margin). Net = Rev - Exp (Operating Funds). Net % = Surplus % of Total Revenue



NLSD122 Financial Dashboard Data

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29
1 Revenue	48,456,190	50,669,014	50,848,915	56,512,726	55,746,992	55,980,493	60,666,786	63,927,375	64,768,623	69,150,851	71,260,516	73,933,032	76,626,308	79,038,283	81,771,839
Rev % Change		4.6%	0.4%	11.1%	-1.4%	0.4%	8.4%	5.4%	1.3%	6.8%	3.1%	3.8%	3.6%	3.1%	3.5%
2 Expense	48,724,424	47,227,590	49,206,823	49,821,378	50,820,218	53,057,097	54,961,054	59,097,160	59,585,752	64,501,664	66,501,247	70,368,044	76,125,296	78,390,868	80,813,957
Exp % Change		-3.1%	4.2%	1.2%	2.0%	4.4%	3.6%	7.5%	0.8%	8.3%	3.1%	5.8%	8.2%	3.0%	3.1%
Rev vs Exp Change in %		7.6%	-3.8%	9.9%	-3.4%	-4.0%	4.8%	-2.2%	0.5%	-1.5%	0.0%	-2.1%	-4.5%	0.2%	0.4%
3 Net	(268,234)	3,441,424	1,642,092	6,691,348	4,926,774	2,923,396	5,705,732	4,830,215	5,182,871	4,649,187	4,759,269	3,564,987	501,012	647,415	957,883
3B Net Margin	-1%	7%	3%	12%	9%	5%	9%	8%	8%	7%	7%	5%	1%	1%	1%
4 Fund Balance	22,599,957	30,241,381	31,483,510	34,177,160	35,520,681	34,960,824	32,408,301	35,213,516	37,696,387	36,812,378	33,462,606	30,102,953	28,603,965	27,251,380	26,209,263
5 Fund Balance %	46%	64%	64%	69%	70%	66%	59%	60%	63%	57%	50%	43%	38%	35%	32%
6 Capital Spend	2,373,751	1,810,941	2,460,246	3,748,538	3,526,167	2,401,292	2,376,739	2,586,078	2,793,988	4,750,000	8,000,000	6,815,600	2,000,000	2,000,000	2,000,000
7 Debt Service	8,101,945	8,137,672	8,857,562	9,301,916	10,430,271	11,453,627	11,622,173	11,018,240	11,588,575	13,254,255	13,516,470	13,778,246	13,928,807	14,420,827	14,601,324
8 Bonds Sold / Capital Deferred	-	-	-	-	-	-	-	-	-	-	-	-	3,666,648	3,666,648	3,666,648
9 Board Benefit % Split											80.8%	80.2%	79.6%	79.6%	79.6%
10 Salary	26,714,657	25,672,835	26,574,630	27,606,426	28,491,443	30,159,546	30,590,605	32,916,239	33,179,486	34,385,181	36,739,055	38,535,652	41,395,817	42,615,140	43,907,739
11 Benefits	9,707,388	9,603,071	10,132,166	10,958,885	10,910,319	11,038,885	11,478,749	12,186,136	12,832,335	13,747,004	14,252,530	15,089,341	16,487,189	17,458,912	18,562,412
12 Total Comp	36,422,045	35,275,906	36,706,796	38,565,311	39,401,762	41,198,431	42,069,354	45,102,375	46,011,821	48,132,185	50,991,585	53,624,993	57,883,006	60,074,052	62,470,150
13 Health Insurance % Increase	4.40%	0.80%	7.98%	7.95%	0.00%	2.51%	3.00%	4.00%	8.01%	3.10%	8.00%	8.00%	8.00%	8.00%	8.00%
14 Teacher Raise %	2.2%	2.7%	3.0%	3.2%	3.5%	5.5%	3.0%	3.0%	3.0%	3.0%	6.0%	5.3%	5.0%	3.2%	3.2%
15 Step % Raise	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
16 Lane % Raise	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
17 BA+45/MA Lane % Raise	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
18 Retiree Incentive % Raise	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
19 Full Day K													X	X	X
20 Property Tax Revenue	39,264,395	40,216,460	40,568,267	43,912,967	44,017,921	44,547,806	47,585,122	48,896,458	50,952,812	54,237,443	56,971,794	59,214,749	61,246,140	63,308,589	65,428,455
21 Levy CPI	1.50%	0.80%	0.70%	2.10%	2.10%	1.90%	2.30%	1.40%	5.00%	5.00%	3.40%	2.50%	2.30%	2.30%	2.20%
22 Levy New Property	23,846,322	21,685,025	21,230,912	20,829,976	19,162,969	21,964,418	21,007,721	20,961,578	19,223,769	14,113,739	17,500,000	19,000,000	20,500,000	22,000,000	23,500,000
23 Levy Year Passed in Dec	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
24															
25 CPI - Dec of FY	0.8%	0.7%	2.1%	2.1%	1.9%	2.3%	1.4%	7.0%	6.5%	3.4%	2.5%	2.3%	2.3%	2.2%	2.5%
26															
27 Enrollment	5,357	5,273	5,196	5,249	5,266	5,349	4,957	5,030	5,050	4,981	5,108	5,282	5,347	5,372	5,389
28 Total Revenue / Student	\$ 9,045	\$ 9,609	\$ 9,786	\$ 10,766	\$ 10,586	\$ 10,466	\$ 12,239	\$ 12,709	\$ 12,825	\$ 13,883	\$ 13,952	\$ 13,998	\$ 14,330	\$ 14,713	\$ 15,175
28 Total Expenditures / Student	\$ 9,095	\$ 8,956	\$ 9,470	\$ 9,492	\$ 9,651	\$ 9,919	\$ 11,088	\$ 11,749	\$ 11,799	\$ 12,950	\$ 13,020	\$ 13,323	\$ 14,236	\$ 14,593	\$ 14,997

NEW LENOX SCHOOL DISTRICT 122

5 YEAR FINANCIAL FORECAST

CPI FORECAST

Consumer Price Index Historical Tables for U.S. City Average														
BLS.Gov https://www.bls.gov/regions/mid-atlantic/data/consumerpriceindexhistorical_us_table.htm														
CONSUMER PRICE INDEX FOR ALL URBAN CONSUMERS (CPI-U)														
<i>(not seasonally adjusted)</i>														
ALL ITEMS	U.S. City Average													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
Consumer Price Index														
2013	230.28	232.166	232.773	232.531	232.945	233.504	233.596	233.877	234.149	233.546	233.069	233.049		
2014	233.916	234.781	236.293	237.072	237.9	238.343	238.25	237.852	238.031	237.433	236.151	234.812	100.8%	
2015	233.707	234.722	236.119	236.599	237.805	238.638	238.654	238.316	237.945	237.838	237.336	236.525	100.7%	100.0%
2016	236.916	237.111	238.132	239.261	240.229	241.018	240.628	240.849	241.428	241.729	241.353	241.432	102.1%	101.3%
2017	242.839	243.603	243.801	244.524	244.733	244.955	244.786	245.519	246.819	246.663	246.669	246.524	102.1%	100.0%
2018	247.867	248.991	249.554	250.546	251.588	251.989	252.006	252.146	252.439	252.885	252.038	251.233	101.9%	99.8%
2019	251.712	252.776	254.202	255.548	256.092	256.143	256.571	256.558	256.759	257.346	257.208	256.974	102.3%	100.4%
2020	257.971	258.678	258.115	256.389	256.394	257.797	259.101	259.918	260.28	260.388	260.229	260.474	101.4%	99.1%
2021	261.582	263.014	264.877	267.054	269.195	271.696	273.003	273.567	274.31	276.589	277.948	278.802	107.0%	105.6%
2022	281.148	283.716	287.504	289.109	292.296	296.311	296.276	296.171	296.808	298.012	297.711	296.797	106.5%	99.5%
2023	299.170	300.840	301.836	303.363	304.127	305.109	305.691	307.026	307.789	307.671	307.051	306.746	103.4%	97.1%
2024	308.417	310.326	312.332	313.548	314.684	315.890	316.116	316.359	316.803	317.040	316.551	316.065	103.0%	
Vs Dec	120.02%	120.76%	121.54%	122.02%	122.46%	122.93%	123.01%	123.11%	123.28%	123.37%	123.18%	122.99%		
YOY	103.09%	103.15%	103.48%	103.36%	103.47%	103.53%	103.41%	103.04%	102.93%	103.05%	103.09%	103.04%		
10-Year Factor Avg.		100.5%	100.5%	100.3%	100.4%	100.4%	100.1%	100.1%	100.1%	100.1%	99.8%	99.8%		

**NEW LENOX SCHOOL DISTRICT 122
CAPITAL PLANNING MATRIX
5 YEAR FINANCIAL FORECAST - MAY 2024**

TENTATIVE ESTIMATES	Bentley	Tyler	Oakview	Haines	Crossing	Pointe	Trail	Prairie	Ridge	Martino	Liberty	Cherry Hill	Haven	Total
Hydronic pipe		x	x				\$ 675,000					\$ 675,000		\$ 1,350,000
Boilers (replace/rebuild)		x	x	\$ 35,000		\$ 371,250	\$ 371,250	\$ 371,250	\$ 371,250	\$ 438,750	\$ 438,750	\$ 371,250		\$ 2,768,750
HVAC controls (Maintain Current)		x	x					\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ 75,000	\$ 2,325,000
Rooftop Exhaust Hoods		x	x											\$ -
Chillers		x	x					\$ 350,000	\$ 350,000	\$ 450,000	\$ 450,000	\$ 325,000		\$ 1,925,000
AC Units		x	x	\$ 75,000				\$ 200,000	\$ 200,000		\$ 300,000	\$ 200,000		\$ 975,000
Domestic plumbing (main/chase)		x	x											\$ -
Domestic plumbing (hot water heater)		x	x											\$ -
Univents		x	x					\$ 890,000	\$ 890,000	\$ 1,350,000	\$ 1,550,000			\$ 4,680,000
Lights		x	x											\$ -
Total HVAC Projects (Estimate)		\$ 6,415,600	\$ 9,150,642											\$ 15,566,242
System Type	VRF	VRF	VRF	VRF	VAV AH HRH	VAV AH HRH	VAV AH HRH	2-Pipe Unit vent	2-Pipe Unit vent	2-Pipe Unit vent	2-Pipe Unit vent	VAV AH HRH	RTU	
Electrical service														\$ -
Electrical distribution (w/in building)														\$ -
Generators										\$ 50,000			\$ 20,000	\$ 70,000
Electrical switch gear														\$ -
Roof				\$ 1,968,900			\$ 2,338,200			\$ 3,249,840				\$ 7,556,940
Roof 2 (note: windows assumed green)		Other Half of Roof>>	\$ 1,366,000											\$ 1,366,000
Exterior doors														\$ -
Masonry														\$ -
Floors (Convert carpet to tile)				\$ 1,089,400	\$ 742,700	\$ 689,000	\$ 289,300			\$ 838,800	\$ 825,500		\$ 271,100	\$ 4,745,800
Intercoms / PA Systems		\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 150,000	\$ 150,000	\$ 125,000		\$ 1,300,000
Lockers										\$ 500,000				\$ 500,000
Interior locks														\$ -
LRC Improvements														\$ -
Bleachers														\$ -
Painting					\$ 333,600	\$ 318,800	\$ 233,000					\$ 230,300		\$ 1,115,700
Interior doors														\$ -
Restrooms Updates	\$ 1,000,000		\$ 500,000		\$ 200,000	\$ 200,000	\$ 200,000			\$ 200,000	\$ 200,000	\$ 200,000	\$ 40,000	\$ 2,740,000
Parking Lot Maintenance			\$ 147,900					\$ 58,750	\$ 58,750	\$ 97,300	\$ 88,100	\$ 49,600	\$ 300,000	\$ 800,400
Parking Lot Replacement											\$ 996,200	\$ 483,700		\$ 1,479,900
Playground	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000			\$ 325,000		\$ 775,000
Track (Resurface)										\$ 195,000	\$ 195,000			\$ 390,000
Exterior locks														\$ -
Fire Panel / Strobe Systems														\$ -
Other														\$ -
Total	\$ 1,050,000	\$ 6,590,600	\$ 11,214,542	\$ 3,343,300	\$ 1,451,300	\$ 1,754,050	\$ 4,281,750	\$ 2,495,000	\$ 2,495,000	\$ 7,969,690	\$ 5,643,550	\$ 3,434,850	\$ 706,100	\$ 52,429,732

All Summers also include an extra \$350K a year for internally managed O&M summer projects

Summer 2024	\$ 9,825,642	
Summer 2025	\$ 3,188,600	
Summer 2026	\$ 7,065,600	\$ 20,079,842 Total costs over the next 3 summers

Summer 2027-2032	\$ 33,399,890	Matrix items identified as 2027+	2027-2032 is 6 Summers	6X \$350K (see above note) = \$2.1M	\$ 35,499,890	Total 2027-2023 Costs	\$ 5,916,648	Average Cost per Year
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**NEW LENOX SCHOOL DISTRICT 122
CAPITAL PROJECT FUNDING STRATEGY
5 YEAR FINANCIAL FORECAST**

Projects							Summer 24/25	Summer 24/25	Summer 26	Summer 27	Summer 28	Summer 29	Total
Fiscal Year Paying For Projects	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	
	Land Purchase, Tyler Roof, Bentley Roof, Painting, Bathroom Flooring, + Rotational Items	Summer 2018 Capital Plan (Haines HVAC, Painting, Parking lot sealcoating)	Various Summer 2019 Capital Projects	Summer 2020 Capital Plan (Bentley HVAC)	Various Summer 2021 Capital Projects	See Capital Planning Matrix	See Capital Planning Matrix	See Capital Planning Matrix	See Capital Planning Matrix	See Capital Planning Matrix	See Capital Planning Matrix	See Capital Planning Matrix	Total
Projects													Total
Transfer out of Ed Fund	\$ -	\$ -	\$ 1,900,000	\$ 4,115,000	\$ 2,121,761	\$ 2,700,000	\$ 4,750,000	\$ 8,000,000	\$ 6,815,600	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 36,402,361
Transfer out of Land Sale Cash O&M Fund	\$ 3,000,000	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000,000
Transfer out of WC Fund	\$ 880,763	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,880,763
Total Transfer out of Operating Fund Balances	\$ 3,880,763	\$ 3,000,000	\$ 2,900,000	\$ 5,115,000	\$ 2,121,761	\$ 2,700,000	\$ 4,750,000	\$ 8,000,000	\$ 6,815,600	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 45,283,124
Capital Fund Impact Fee Revenue	\$ 326,999	\$ 275,000	\$ 275,000	\$ 124,370	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 3,001,369
Other Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,666,648	\$ 3,666,648	\$ 3,666,648	\$ 10,999,945
Budget Reductions (Must Identify New)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Funds added back into Fund 60 Balance	\$ 459,224	\$ (251,167)	\$ 773,708	\$ 11,626	\$ (204,114)	\$ 10,169	\$ 2,007,121	\$ (1,242,879)	\$ -	\$ -	\$ -	\$ -	\$ 1,563,688
Total Funding Available for Capital Projects	\$ 3,748,538	\$ 3,526,167	\$ 2,401,292	\$ 5,227,744	\$ 2,575,875	\$ 2,939,831	\$ 6,507,121	\$ 6,507,121	\$ 7,065,600	\$ 5,916,648	\$ 5,916,648	\$ 5,916,648	\$ 58,249,234

Other Sources may included referendum bonds, debt service extension base bonds, Will County Facility Sales Tax Revenue, or Capital Construction Grants. All of these sources would need to be first applied for and approved.

5 YEAR FINANCIAL FORECAST

ENROLLMENT DATA

		2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
Bentley ES												
Grade												
4		133	115	134	115	140	135	137	130	130	130	133
5		115	137	111	135	121	146	138	137	136	130	130
6		122	118	132	115	139	128	153	145	143	143	137
4-6		370	370	377	365	406	414	429	418	410	403	400
Haines ES												
Grade												
1		104	113	92	110	106	114	110	114	110	117	118
2		122	109	111	100	127	126	120	118	122	126	131
3		107	121	110	120	125	125	125	119	117	121	125
SI		13	27	26	25	26	26	26	26	26	26	26
1-3		346	370	339	355	391	384	377	373	379	391	400
Nelson Prairie ES												
Grade												
2		133	131	113	135	133	123	118	126	134	142	147
3		131	133	131	135	141	137	128	121	130	138	147
1-3		411	400	375	405	430	412	394	385	394	420	442
Nelson Ridge ES												
Grade												
4		155	151	139	140	137	160	158	154	141	133	142
5		155	160	152	145	152	139	166	162	157	143	134
6		175	156	159	155	154	153	143	170	165	159	144
4-6		485	467	450	440	443	452	466	486	463	435	421
Oakview ES												
Grade												
SI		6	11	18	20	20	20	20	20	20	20	20
REACH		14	11	9	10	10	10	10	10	10	10	10
4		112	112	122	115	140	134	135	134	128	126	130
5		114	113	112	130	124	143	139	139	138	132	129
6		130	122	114	120	149	129	149	145	144	144	137
K-8		376	369	375	395	443	437	452	448	441	431	426
Spencer Crossing ES												
Grade												
4		157	194	178	165	177	170	168	167	161	163	171
5		143	157	195	185	162	179	173	171	171	166	168
6		131	152	161	200	164	164	180	174	174	175	170
4-6		431	503	534	550	504	514	521	513	506	503	509
Spencer Pointe ES												
Grade												
1		152	160	142	150	155	146	145	153	160	168	172
2		158	159	160	150	161	159	151	151	159	166	174
3		184	168	160	170	170	168	166	159	160	168	176
1-3		494	487	462	470	487	473	463	463	478	502	522
Spencer Trail ES												
Grade												
K		434	382	386	395	405	458	479	500	522	532	535
K (AM)		223	209	178	190	202						
K (PM)		198	166	194	190	188						
DK		13	7	14	15	15	15	15	15	15	15	15
K		434	382	386	395	405	473	494	515	537	547	550
Tyler ES												
Grade												
1		109	125	139	127	126	121	119	122	125	128	129
2		130	114	126	131	130	130	124	122	125	128	132
3		109	132	112	142	136	135	134	128	127	130	133
1-3		348	371	377	400	393	386	376	372	377	386	393
Liberty JHS												
Grade												
7		277	298	285	305	303	319	301	310	335	328	319
8		311	285	293	304	316	315	336	317	326	351	343
SI		14	8	8	10	10	10	10	10	10	10	10
7-8		602	591	586	617	629	644	647	637	670	689	671
Marlino JHS												
Grade												
7		297	249	283	301	309	295	326	324	324	323	324
8		292	303	281	245	299	299	307	292	334	323	323
7-8		589	572	564	566	601	608	602	629	658	645	647
Summary												
K		434	382	386	395	405	473	494	515	537	547	550
1		498	529	486	522	527	498	489	511	533	556	566
2		541	515	528	516	559	552	523	513	536	559	583
3		547	557	513	567	588	580	574	543	534	558	581
4		557	572	573	535	599	605	598	592	561	551	576
5		527	567	570	595	560	608	615	609	602	571	561
6		558	548	566	590	607	574	624	634	627	620	588
7		574	567	568	604	604	628	596	646	658	651	643
8		603	588	574	569	615	614	643	610	660	674	666
Total		4,839	4,825	4,764	4,893	5,066	5,131	5,156	5,173	5,247	5,286	5,314
SI		33	46	52	55	56	56	56	56	56	56	56
REACH		14	11	9	10	10	10	10	10	10	10	10
Cherry Hill		121	159	150	150	150	150	150	150	150	150	150
Total		5,007	5,041	4,975	5,108	5,282	5,347	5,372	5,389	5,463	5,502	5,530
Change		34	-66	133	174	66	25	17	75	39	29	
1-6 Totals		3,228	3,288	3,236	3,325	3,441	3,414	3,423	3,401	3,392	3,415	3,456
1-6 Change		60	20	-52	89	117	-25	7	-21	-9	22	41
Impact / Section		0	0	0	1	0	0	0	0	0	0	0

* Junior High teams are a rigid structure that will not fluctuate with enrollment

* Kindergarten staffing is already accounted for in the Full Day K contingency line item.

**NEW LENOX SCHOOL DISTRICT 122
5 YEAR FINANCIAL FORECAST
TECHNOLOGY PLAN**

Fund	Description	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	Total	
10	Annual Technology Operating Budget (Expenditure)	\$ (944,984)	\$ (972,791)	\$ (907,163)	\$ (914,947)	\$ (1,000,000)	\$ (1,056,300)	\$ (1,076,838)	\$ (1,279,625)	\$ (1,292,421)	\$ (1,305,345)	\$ (1,318,399)	\$ (1,331,583)	\$ (9,445,069)	
10	Annual Tech Infrastructure Upgrades (Expenditure)	\$ -	\$ -	\$ (211,500)	\$ (200,000)	\$ (300,000)	\$ (250,090)	\$ (182,178)	\$ (250,000)	\$ (300,000)	\$ (300,000)	\$ (300,000)	\$ (300,000)	\$ (2,593,678)	
10	Technology Adoptions (Expenditure)	\$ (1,866,716)	\$ (466,318)	\$ (572,000)	\$ (854,000)	\$ (854,000)	\$ (1,142,600)	\$ (545,357)	\$ (1,000,000)	\$ -	\$ (875,000)	\$ (875,000)	\$ (875,000)	\$ (7,300,991)	
10	New Copiers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (325,000)	\$ -	\$ -	\$ -	\$ -	\$ (325,000)	
	Total Ed Fund Expenditures (TECH BUDGET)	\$ (2,811,700)	\$ (1,439,109)	\$ (1,690,663)	\$ (1,968,947)	\$ (2,154,000)	\$ (2,448,900)	\$ (1,804,373)	\$ (2,854,625)	\$ (1,592,421)	\$ (2,480,345)	\$ (2,493,399)	\$ (2,506,583)	\$ (18,764,738)	
	Annual Change / Fluctuation in Ed Fund EXP		\$ 1,372,591	\$ (251,554)	\$ (278,284)	\$ (185,053)	\$ (294,900)	\$ 644,527	\$ (1,050,252)	\$ 1,262,204	\$ (887,924)	\$ (13,053)	\$ (13,184)		
							(282,983.81)		Sell owned equipment to help pay for new equipment.						
10	Account for Receipt of Assets (Other Source)	\$ 1,866,716	\$ 466,318	\$ -	\$ -	\$ -	\$ -	\$ 336,500	\$ -	\$ 300,000	\$ -	\$ 300,000	\$ -	\$ 3,269,534	
10	Transfer Ed funds to Debt Fund for Lease Payment	\$ (466,679)	\$ (583,253)	\$ (583,253)	\$ (583,253)	\$ (116,579)	\$ (96,761)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,429,778)	
	Net "Below The Line" Sources	\$ 1,400,037	\$ (116,935)	\$ (583,253)	\$ (583,253)	\$ (116,579)	\$ (96,761)	\$ 336,500	\$ -	\$ 300,000	\$ -	\$ 300,000	\$ -	\$ 539,756	
10	Final Net Change to Ed Fund Balance (Decrease)	\$ (1,411,663)	\$ (1,556,044)	\$ (2,273,916)	\$ (2,552,200)	\$ (2,270,579)	\$ (2,545,661)	\$ (1,467,873)	\$ (2,854,625)	\$ (1,292,421)	\$ (2,480,345)	\$ (2,193,399)	\$ (2,506,583)	\$ (18,224,982)	

Order 2,900 iPad 9's Full Fleet Received April 22

New MacBooks for all union, admin and secretaries: Receive Spring 23

K-3 + Staff iPad Rotation. Receive Spring 2024.

1/2 Order 2,900 iPad 13's to be received Spring 26. Split Order 1/2 June, 1/2 July

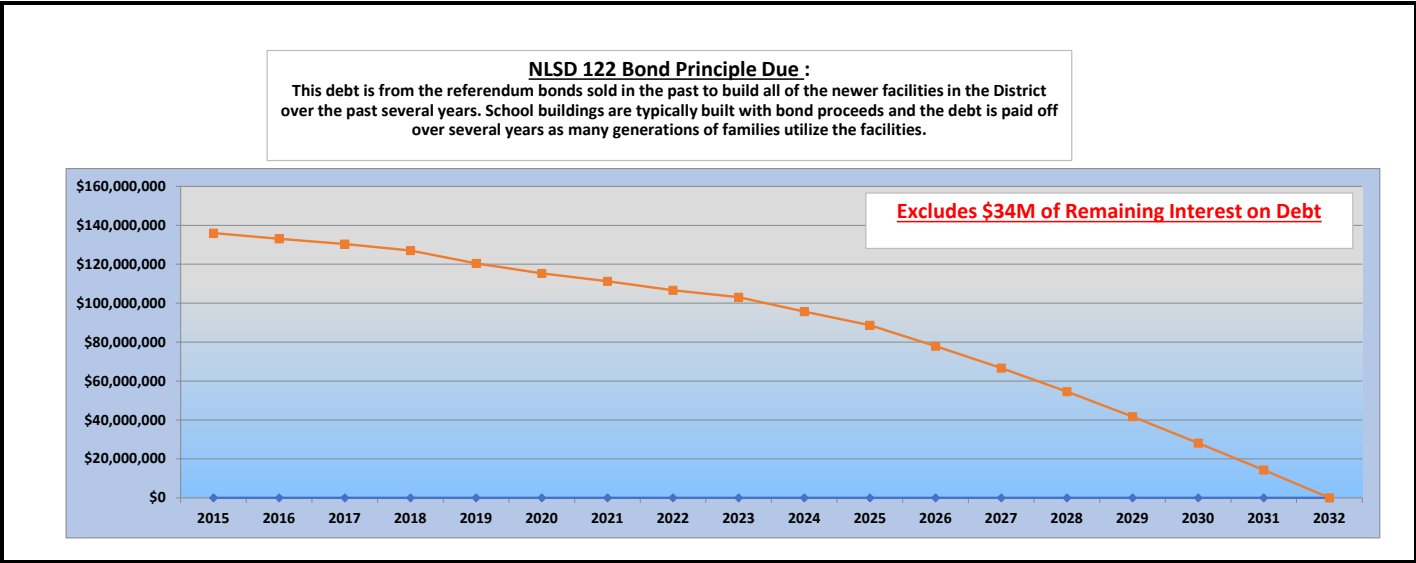
1/2 Order 2,900 iPad 13's to be received Spring 28

Receive copier fleet July 23

1/2 Order 2,900 iPad 13's to be received July 26
New Staff Laptops again \$600L

**New Lenox School District 122
Debt Schedule**

Levy Year	NLSD122		
	Principal	Interest	Debt Service
2013	1,689,767	6,418,984	8,108,751
2014	1,561,544	6,529,696	8,091,239
2015	2,132,502	6,247,881	8,380,383
2016	2,922,243	5,787,319	8,709,562
2017	2,649,918	6,963,306	9,613,224
2018	3,422,138	7,047,598	10,972,620
2019	6,586,584	4,904,190	11,490,774
2020	5,146,985	6,833,382	11,980,366
2021	3,970,000	8,506,205	12,476,205
2022	4,720,156	8,009,281	12,729,437
2023	3,530,150	9,563,337	13,093,486
2024	7,351,716	5,902,540	13,254,255
2025	6,992,558	6,523,912	13,516,470
2026	10,800,000	2,978,246	13,778,246
2027	11,245,000	2,683,807	13,928,807
2028	12,125,000	2,295,827	14,420,827
2029	12,790,000	1,811,324	14,601,324
2030	13,610,000	1,305,740	14,915,740
2031	13,790,000	817,406	14,607,406
2032	14,355,000	287,100	14,642,100



NEW LENOX SCHOOL DISTRICT 122

5 YEAR FINANCIAL FORECAST

PROPERTY TAX DASHBOARD

Levy By Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Education	37,536,433	38,957,717	42,319,280	42,763,052	48,557,816	50,683,965	52,464,922	54,222,537	56,057,598	57,915,229
Tort Immunity	1,442	1,500	1,572	1,685	1,793	1,871	1,937	2,002	2,070	2,138
Special Education	285,503	300,044	308,154	347,160	365,716	381,730	395,143	408,381	422,201	436,192
Operations & Maintenance	4,916,996	5,100,749	5,240,189	5,605,120	3,734,251	3,897,759	4,034,720	4,169,886	4,311,008	4,453,866
Transportation	2,382,075	2,460,361	248,410	2,401,472	1,606,284	1,676,616	1,735,530	1,793,672	1,854,375	1,915,825
IMRF	633,009	655,596	672,908	724,655	668,687	697,966	722,492	746,696	771,966	797,548
Social Security	769,993	795,117	817,551	899,920	837,204	873,861	904,568	934,871	966,510	998,538
Working Cash	1,442	1,500	1,572	1,685	1,793	1,871	1,937	2,002	2,070	2,138
Lease	1,442	1,500	1,572	1,685	1,793	1,871	1,937	2,002	2,070	2,138
Life Safety	-	-	-	-	-	-	-	-	-	-
Aggregate Levy/Extension/Rate Total	46,528,335	48,274,084	49,611,208	52,746,433	55,775,337	58,217,512	60,263,186	62,282,048	64,389,869	66,523,614
Bond & Interest	11,490,774	11,974,757	12,466,084	12,717,732	13,077,946	13,254,255	13,516,470	13,778,246	13,928,807	14,420,827
Total Levy	58,019,110	60,248,842	62,077,292	65,464,166	68,853,283	71,471,767	73,779,656	76,060,294	78,318,676	80,944,440

Education	80.6744%	80.7011%	85.3019%	81.0729%	87.0597%	87.0597%	87.0597%	87.0597%	87.0597%	87.0597%
Tort Immunity	0.0031%	0.0031%	0.0032%	0.0032%	0.0032%	0.0032%	0.0032%	0.0032%	0.0032%	0.0032%
Special Education	0.6136%	0.6215%	0.6211%	0.6582%	0.6557%	0.6557%	0.6557%	0.6557%	0.6557%	0.6557%
Operations & Maintenance	10.5677%	10.5662%	10.5625%	10.6265%	6.6952%	6.6952%	6.6952%	6.6952%	6.6952%	6.6952%
Transportation	5.1196%	5.0966%	0.5007%	4.5529%	2.8799%	2.8799%	2.8799%	2.8799%	2.8799%	2.8799%
IMRF	1.3605%	1.3581%	1.3564%	1.3738%	1.1989%	1.1989%	1.1989%	1.1989%	1.1989%	1.1989%
Social Security	1.6549%	1.6471%	1.6479%	1.7061%	1.5010%	1.5010%	1.5010%	1.5010%	1.5010%	1.5010%
Working Cash	0.0031%	0.0031%	0.0032%	0.0032%	0.0032%	0.0032%	0.0032%	0.0032%	0.0032%	0.0032%
Lease	0.0031%	0.0031%	0.0032%	0.0032%	0.0032%	0.0032%	0.0032%	0.0032%	0.0032%	0.0032%
Life Safety	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Aggregate Levy/Extension/Rate Total	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%

Revenue Forecast	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Education	35,901,132	38,231,776	40,622,243	42,524,149	45,642,170	49,601,042	51,553,814	53,322,392	55,118,011	56,963,619
Tort Immunity	1,371	1,470	1,535	1,628	1,738	1,831	1,903	1,969	2,035	2,103
Special Education	273,508	292,656	303,977	327,526	356,296	373,574	388,281	401,601	415,125	429,025
Operations & Maintenance	4,523,580	5,006,869	5,168,400	5,420,485	4,667,818	3,814,479	3,964,653	4,100,662	4,238,751	4,380,684
Transportation	2,469,685	2,420,250	1,353,844	1,324,411	2,003,076	1,640,794	1,705,391	1,763,895	1,823,294	1,884,346
IMRF	654,724	644,045	663,986	698,502	696,392	683,054	709,945	734,300	759,027	784,443
Social Security	722,434	782,242	806,011	858,392	868,214	855,190	888,859	919,352	950,311	982,131
Working Cash	1,371	1,470	1,535	1,628	1,738	1,831	1,903	1,969	2,035	2,103
Lease	1,371	1,470	1,535	1,628	1,738	1,831	1,903	1,969	2,035	2,103
Life Safety	-	-	-	-	-	-	-	-	-	-
	44,549,177	47,382,249	48,923,069	51,158,349	54,239,181	56,973,626	59,216,653	61,248,108	63,310,624	65,430,558
Bond & Interest	10,938,729	11,728,073	12,215,532	12,586,871	12,892,680	13,160,834	13,380,009	13,641,899	13,847,985	14,169,147
	55,487,907	59,110,322	61,138,601	63,745,220	67,131,861	70,134,460	72,596,661	74,890,007	77,158,609	79,599,705
	101.2%	106.4%	103.3%	104.6%	106.0%	105.0%	103.9%	103.4%	103.4%	103.3%

NLSD122 Revenue Summary

	FY24 Budget	FY25	FY26	FY27	FY28	FY29
10	57,929,455	61,628,015	63,466,984	65,830,719	67,514,352	69,868,949
20	4,817,818	3,957,479	4,101,003	4,230,695	4,362,782	4,504,715
30	12,955,447	13,213,084	13,429,646	13,689,055	13,892,783	14,213,945
40	4,705,233	4,007,797	4,641,760	4,791,005	5,335,563	5,514,743
50	1,614,607	1,587,494	1,647,376	1,701,616	1,756,761	1,814,539
60	390,000	85,500	81,225	77,164	73,306	73,306
70	83,738	79,731	75,908	72,273	68,824	68,893
80	2,736	950	903	857	815	815
90	4,000	3,800	3,610	3,430	3,258	3,258
	82,503,034	84,563,850	87,448,415	90,396,813	93,008,444	96,063,162
	-	-	-	-	-	-
Operating	69,150,851	71,260,516	73,933,032	76,626,308	79,038,283	81,771,839
	-	-	-	-	-	-

	FY24 Budget	FY25	FY26	FY27	FY28	FY29
78% Property Tax	\$ 54,237,443	56,971,794	59,214,749	61,246,140	63,308,589	65,428,455
1% Food Service	\$ 716,124	547,736	558,691	685,604	699,317	713,303
2% School Fees	\$ 1,175,000	1,180,833	1,195,642	1,207,598	1,219,674	1,204,872
8% EBF	\$ 5,521,267	5,631,692	5,744,326	5,859,213	5,976,397	6,095,925
4% Transportation	\$ 2,552,157	2,224,503	2,800,994	2,898,503	3,390,093	3,508,221
2% State Grants	\$ 1,433,435	1,250,861	1,277,161	1,304,677	1,333,466	1,363,572
2% Federal Grants	\$ 1,623,672	1,656,145	1,689,268	1,723,054	1,757,515	1,792,665
2% Interest Income	\$ 1,381,000	1,311,950	1,255,701	1,201,890	1,150,410	1,158,747
0% Tuition from Other Districts	\$ 120,871	75,000	80,000	81,600	83,232	84,897
0% Other	\$ 35,000	35,000	40,000	40,000	40,000	40,000
0% iPad/Laptop Rotation Sales	\$ 284,200	300,000	-	300,000	-	300,000
0% PTO	\$ 70,682	75,000	76,500	78,030	79,591	81,182
100% Total Operating Income	69,150,851	71,260,516	73,933,032	76,626,308	79,038,283	81,771,839

Debt Services	12,955,447	13,213,084	13,429,646	13,689,055	13,892,783	14,213,945
Capital Projects	390,000	85,500	81,225	77,164	73,306	73,306
Life Safety	4,000	3,800	3,610	3,430	3,258	3,258
Tort	2,736	950	903	857	815	815
Working Cash	-	-	-	-	-	-

	FY24 Budget	FY25	FY26	FY27	FY28	FY29
TRANSFER FROM ED FUND	4,750,000	8,000,000	6,815,600	2,000,000	2,000,000	2,000,000