

NORTH SHORE SCHOOL DISTRICT 112 FINAL BUDGET

JULY 1, 2019 – JUNE 30, 2020



1936 GREEN BAY ROAD
HIGHLAND PARK, ILLINOIS 60035
WWW.NSSD112.ORG





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Section I – Introductory Section

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August 20, 2019

President and Members of the Board of Education
North Shore School District 112
Highland Park, IL 60035

Dear Members of the Board of Education:

I am pleased to present the Budget for the Fiscal Year 2019-2020 financial plan for North Shore School District 112. This document was created with the assumption that 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, and assignments of management. This document has been prepared to communicate a comprehensive review of the district's financial plan and the result of operations to the Members of the Board of Education, local citizens, and other constituents. The prudent actions of the School Board, Administration, and Staff have positioned the district well to be able to maintain the continuation of successful programs and to pursue the attainment of district-wide goals. The 2019-2020 Budget was adopted according to the provisions of Board Policy 4:10 on August 20, 2019. Overall, the Government fund estimated revenues are \$80,426,492, and the estimated expenditures are \$100,181,118. This resulted in an excess of expenditures over revenues, deficit spending, for the year of \$19,754,626. This deficit is due primarily to the Long-Range Facilities Planning/Capital Improvements to the district's school buildings.

Focus

The Three Focus areas for 2019-2020 are:

- **Portrait of a Graduate.** The Modern Learning Committee has been working on a Portrait of a District 112 Graduate.
- **Closing Achievement Gaps** - We are so proud of the impact and initial success from the teaching and learning reforms implemented over the past three years across the District.
- **Facilities Upgrades & Modernization** - Continuing the Northwood project and finalizing plans for the Edgewood Middle School modernization as well as ongoing upkeep of all school facilities.

Budget Process

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. The process of developing the operating line-by-line budget of the district for the fiscal year 2019-2020 is a collaborative exercise, which allows the district to arrive at a detailed revenue and expenditure plan for operations for the fiscal year beginning on July 1, 2019.

In the fiscal year 2018, a zero-based budgeting process was introduced in collaboration with principals and department heads. The zero-based budgeting process has helped the business office manage the monthly financial reporting and the annual budget in a more effective way. A positive outcome for this process

includes the efficiency of 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.

The district has renewed its membership with the GFOA Alliance for Excellence in School Budgeting, with the intent of implementing their recommended process in school budgeting. The Alliance works on implementing Smarter School Spending and the Best Practices in School Budgeting. Smarter School Spending is a way to align resources with student achievement goals through 1) a true partnership between academic and finance staff, 2) putting money where it will do the best for kids, and 3) better planning and decision-making. As part of the Alliance, the District filed for the GFOA Award for Best Practices in School Budgeting for the first time during the 2018-2019 school year and plans to submit again in 2019-2020.

The District is implementing various initiatives in the fiscal year 2019-2020, including renovation of Northwood Junior High, adoption of middle school math & social studies curriculum, implementation of five instructional coaches, and upgrading our accounting and human resource software to Skyward Qmlativ. The District is also continuing in its partnership with HUMANeX Ventures Human Capital Management, Consulting & Coaching, allowing for culture building through INSIGHTeX Organizational Culture Survey, coaching, and an enhanced evidence-based selection processes to optimize our selection of staff and hiring practices.

The Teaching & Learning department is focusing on implementing a consistent and viable curriculum for all learners in English language arts (ELA), Spanish language arts (SLA) and Math PK-8, through the purchase of Tier I resources and professional development services. They are working on a multi-tiered system of support (MTSS) for Tier II and Tier III interventions and for students that have already demonstrated mastery or who are in need of remediation at Tier I. Teaching & Learning will also continue working with middle school science staff and they have adopted Tier I resources for the coming year in social studies. In addition, they will be working in all areas, including PK-8 physical education and the fine arts to develop a consistent curriculum across the board.

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 monthly Treasurer Reports. Any extraordinary variance concerns are addressed and disclosed in full detail.

Governmental Fund Summary

The budgeted revenues and expenditures by funds are summarized below. The district is projected to end the fiscal year-end with \$88.7 million in reserves. The ending operating fund balance is forecasted to be 88.5% of operating expenditures, which is considered an appropriate amount by the Board of Education, the State Board of Education, and independent industry groups. Outside of the operating budget, the district is also making two interfund transfers for the Fiscal Year 2019-2020;

- (1) from the Operations and Maintenance Fund to the Debt Service Fund in the amount of \$3,863,388 to pay for our Alternate Revenue Bond (ARB) payment and;
- (2) from the Working Cash Fund balance to the Capital Projects Fund in the amount of \$10,000,000 to pay for the ongoing construction at Northwood Junior High and Edgewood Middle Schools.

Summary of Fund Balances 2019-2020						
All Funds						
	*Estimated Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$28,592,012	\$62,316,507	\$60,839,563	\$1,476,944	\$0	\$30,068,956
Operations and Maintenance	\$6,724,919	\$12,157,741	\$9,873,598	\$2,284,143	(\$3,863,388)	\$5,145,674
Debt Service	\$37,375	\$0	\$3,863,388	(\$3,863,388)	\$3,863,388	\$37,375
Transportation	\$2,169,183	\$3,838,088	\$3,899,135	(\$61,046)	\$0	\$2,108,137
Municipal Retirement	\$2,792,792	\$1,858,712	\$1,806,387	\$52,325	\$0	\$2,845,117
Capital Projects	\$53,362,769	\$5,361	\$19,899,048	(\$19,893,687)	\$10,000,000	\$43,469,081
Working Cash	\$14,734,603	\$250,083	\$0	\$250,083	(\$10,000,000)	\$4,984,686
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$0	\$0	\$0	\$0	\$0	\$0
	\$108,413,653	\$80,426,492	\$100,181,118	(\$19,754,626)	\$0	\$88,659,027

*Unaudited Cash Basis

Source: District Business Financial Database/Forecast5 Analytics, Inc.

Description of Governmental 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.
- 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.
- Capital Projects Fund – is used to account for non-life safety capital expenditures. Revenue comes from transfers of other funds and interest earnings.

District Background, Mission, and Vision

The Board of Education of North Shore School District 112, Lake County, Illinois, provides educational instruction to children residing in the City of Highland Park, the City of Highwood, and Fort Sheridan. The District's operations are funded primarily through local property taxes. The District operates under guidelines and restrictions set forth in the School Code of Illinois and various federal statutes.

The District was organized on July 1, 1993, and it is governed by an elected seven-member Board of Education. In October 2017, the Board approved the closure of two school buildings for the 2018-2019 school year. Today there are 10 schools in the district, including seven elementary schools, two middle schools, and the Green Bay Early Childhood Program. The district continues to maintain grades kindergarten through eighth grade. Pre-kindergarten and certain special education programs are provided in the District's administrative building. We foster inspiring, innovative, and engaging environments to educate our students and prepare them for life success in a dynamic world. Students leaving the District at the end of eighth grade attend Township High School District 113 (District 113). Approximately 98% of District 113 students graduate, most attend post-secondary schools. District 113 levies its own local property tax and files its tax levy with the Lake County Clerk.

Mission Statement

The mission of North Shore School District 112, a community partnership committed to a world-class education, is to nurture every child to become an inspired learner, well-rounded individual and contributing member of a global community by striving for excellence within an environment that fosters innovation, respect, engagement, and intellectual inquiry.

Beliefs

We Believe That...

- All individuals have inherent value.
- Hard work, self-confidence and determination increase the probability of achieving full potential.
- Individuals are responsible for their own decisions and actions.
- Any community benefits, when people are willing to contribute to the well-being of others.
- Everyone can be a successful learner.
- Effective education enhances the quality of life.
- Understanding diversity is essential for people to thrive in an interdependent world.
- Honesty and integrity build trusting relationships.
- Effective education is a partnership among school, family and the broader community.
- Change involves risk and is necessary for continuous improvement in a dynamic world.

Parameters

1. We will always provide safe, supportive and nurturing learning and working environments.
2. We will not tolerate behavior that is disrespectful or demeaning to any individual or group.
3. No new program or service will be accepted unless:
 - It is consistent with the strategic plan
 - Its benefits justify costs, and
 - Provisions are made for professional development and program evaluation.

4. No program or service will be retained unless it makes an optimal contribution to the mission and benefits continue to justify the cost.
5. We practice fiscal responsibility while maintaining an operating fund balance of at least 25%.
6. The scope of our programming will always attend to the social, emotional and physical well-being of our students.
7. The School Improvement Plans will always be consistent with the District's Strategic Plan.
8. We will always consider the environmental impact of our decisions as we pursue our Mission.

District Major Goals and Objectives

Objectives/Goals

- Every student will achieve personal academic excellence by demonstrating growth as measured by North Shore School District 112 standards and assessments.
- Every child will develop, understand and consistently demonstrate the character attributes of respect, responsibility, trustworthiness, caring, fairness and citizenship at school and in the community.

The Teaching and Learning Department places a strong priority on ensuring that all pre-kindergarten through 8th grade students in District 112 experience a consistent and enriching academic experience in all content areas, with the important goal of ensuring that the students make academic progress, and the results of the student performance are utilized to inform programmatic, material, and curricular decisions. The Teaching and Learning department is committed to supporting the students and families in District 112, and ensuring that each child reaches his/her maximum potential. During the 2019-2020 school year, the Teaching and Learning Department will focus on the following key priorities:

District

- Modern learning committee.
- Supporting Principals as Instructional Leaders.
- Creating an instructional framework.

Elementary

- Continued support and professional development around instructional strategies to support the K-5 English language arts, Spanish language arts and math through our three newly created elementary instructional coaching positions.
- Continue to work on pacing and common assessments in math, English language arts and Spanish language arts.
- Work with art, music, library and physical education on aligning standards & continue to refine our intervention/extension period (Student Success Block).

Middle School

- Implementing a newly adopted math curriculum resource 6-8 and providing professional development to all middle school math teachers.
- Implementing a newly adopted social studies curriculum resource 6-8 and providing professional development to all middle school social studies teachers.
- Implementing a newly adopted world language curriculum resource 6-8 and providing professional development to all middle school world language teachers.
- Continue to work on pacing and common assessments in math and English language arts.

- Collaborating with Highland Park HS to ensure course alignment math, English language arts, and Spanish.
- Form a committee to work on a new middle school schedule for implementation in the 2020-2021 school year.
- Work with a library, creative arts, and PE (CAPE) classes to align standards across the middle school.
- Implement instructional coaching 2 FTE at the middle school level to support instructional shifts in ELA, social studies and science.
- Examine resource for science adoption 6-8.
- Train and support teachers at Northwood Junior High School in Co-teaching for English language learners and special education students.
- Implement new advanced English language arts course.

Budget Process

- | | |
|------------------------------------|--|
| • August Board Meeting | - Board authorizes Administrative to build a new budget. |
| • October – April | - Administration works with principals and administrators to build a preliminary budget, which is discussed with the Board during this time for input and comments. |
| • May Board Meeting | - Preliminary Budget is presented to the Board for discussion and review. |
| • June Board Meeting | - Tentative Budget – Board authorizes Administration to display the Tentative Budget for public viewing for a minimum of 30 days before a Public Hearing on the Budget and before acting on its final adoption (budget is subject to changes through this period). Board also authorizes Administration to publish the Tentative Budget in a local newspaper |
| • July | - Tentative Budget is published in the Highland Park local newspaper and the Tentative Budget is displayed for public viewing. |
| • August / September Board Meeting | - The School Budget Cover Form and the Certification are signed by the Board Members, the Board of Education Secretary and the Chief Fiscal Officer. The Public Hearing on Tentative Budget is presented at the Regular Board Meeting. Final Budget is adopted during the Regular Board Meeting. |
| • September | <ul style="list-style-type: none"> - Adopted Budget is sent to the State of Illinois Board of Education electronically and mailed to the Lake County Regional Superintendent of Schools and the County Clerk within 30 days of adoption. - Adopted Budget is placed on the school district's official website. |

North Shore School District 112

Allocation of Human and Financial Resources to Achieve Strategic Goals

The district allocates 60.7% or \$60.8 million of the \$100.1 million operating funds budget to the educational fund. These funds are further allocated to instructional, support services and non-programmed charges. The district spends 70%, or \$42.3 million, of the \$60.8 million educational fund budget on instructional program expenditures.

The district's objectives are for all learners to achieve excellence and build leadership capacity. The district provides dual language, advance learning, at-risk, special education and regular education programs to meet students' individual needs. The district spends 28%, or \$16.9 million, of its educational fund budget on support services such as social workers, psychological or speech pathological services.

The district spends the remaining 2% or \$1.6 million of its \$60.8 million educational fund budget in payment to other local education agencies on programs and residential placements for students who have needs that cannot be served in the district.

Overall, the allocation of Human and Financial Resources focuses on providing the best combination of instructional and support services. All children in North Shore School District 112 (NSSD 112) are entitled to a world-class education that enhances their quality of life and maximizes their chances for success. As part of carrying out the district's mission to nurture every child to become an inspired learner, a well-rounded individual, and contributing member of a global community, NSSD 112 is committed to making sure that all students strive for and achieve personal academic excellence.

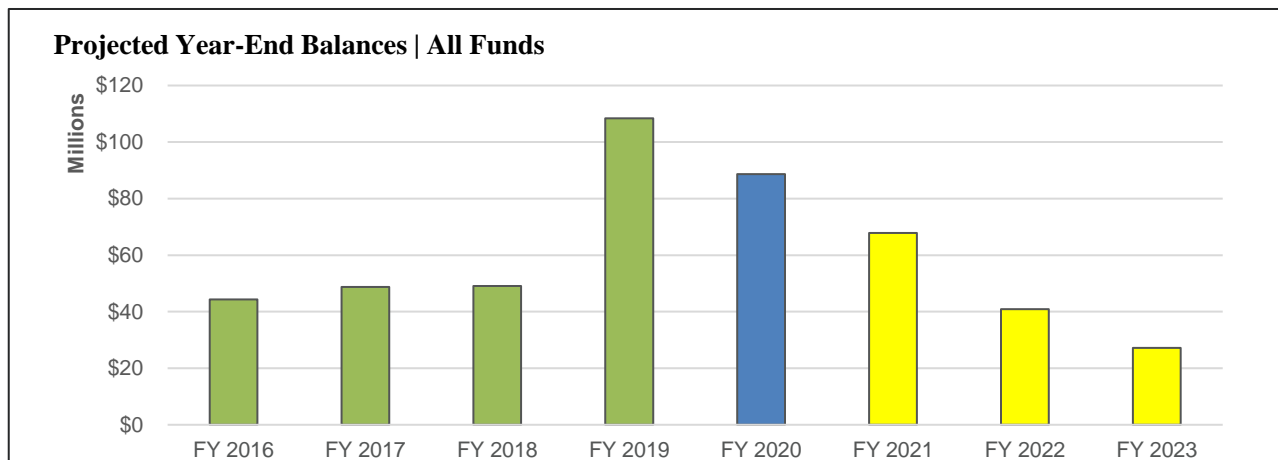


Aggregate Revenues and Expenses – Historic, FY20, and Projected

ALL GOVERNMENTAL FUNDS								
	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	* UNAUDITED ACTUAL FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	\$68,297,428	\$69,932,681	\$69,632,223	\$73,631,774	\$74,286,563	\$76,002,899	\$77,818,378	\$79,663,472
State Sources	\$4,108,543	\$4,777,093	\$5,639,141	\$5,131,632	\$4,133,790	\$4,133,790	\$4,133,790	\$4,133,790
Federal Sources	\$2,854,473	\$2,974,880	\$2,325,314	\$1,878,623	\$2,006,139	\$2,006,139	\$2,006,139	\$2,006,139
Flow-Through	\$0	\$12,000	\$0	(\$347)	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$75,260,444	\$77,696,654	\$77,596,678	\$80,641,682	\$80,426,492	\$82,142,828	\$83,958,307	\$85,803,401
EXPENDITURES								
Salary	\$43,167,515	\$43,325,671	\$43,035,142	\$40,179,736	\$44,603,017	\$45,982,400	\$47,372,435	\$48,645,714
Employee Benefits	\$8,081,561	\$8,046,782	\$7,354,069	\$8,352,886	\$8,315,703	\$8,751,164	\$9,212,081	\$9,700,631
Purchased Services	\$10,151,463	\$11,265,403	\$11,973,142	\$13,896,540	\$13,845,666	\$13,950,622	\$14,058,464	\$14,169,272
Supplies and Materials	\$2,948,650	\$2,803,553	\$4,255,826	\$3,661,614	\$3,219,816	\$3,219,816	\$3,219,816	\$3,219,816
Capital Outlay	\$1,970,652	\$6,004,025	\$9,128,649	\$8,174,238	\$23,393,048	\$24,244,000	\$30,244,000	\$16,959,000
Other Objects	\$1,402,802	\$1,845,322	\$1,553,896	\$2,662,506	\$6,803,868	\$6,807,868	\$6,807,368	\$6,807,368
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	\$67,722,643	\$73,290,756	\$77,300,724	\$76,927,521	\$100,181,118	\$102,955,870	\$110,914,163	\$99,501,800
SURPLUS/(DEFICIT)	\$7,537,801	\$4,405,898	\$295,954	\$3,714,161	(\$19,754,626)	(\$20,813,042)	(\$26,955,856)	(\$13,698,399)
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0	\$0	\$10,000,000	\$64,069,855	\$13,863,388	\$9,863,388	\$14,863,388	\$14,863,388
Other Financing Uses	\$0	\$0	(\$10,000,000)	(\$8,458,447)	(\$13,863,388)	(\$9,863,388)	(\$14,863,388)	(\$14,863,388)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$0	\$55,611,408	\$0	\$0	\$0	\$0
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$7,537,801	\$4,405,898	\$295,954	\$59,325,569				
BEGINNING FUND BALANCE	\$36,848,431	\$44,386,232	\$48,792,130	\$49,088,084	(\$19,754,626)	(\$20,813,042)	(\$26,955,856)	(\$13,698,399)
ENDING FUND BALANCE	\$44,386,232	\$48,792,130	\$49,088,084	\$108,413,653	\$108,413,653	\$88,659,027	\$67,845,984	\$40,890,128

*Unaudited Cash Basis

Aggregate Fund Balances – Historic, FY20, and Projected



Source: District Business Financial Database/Forecast5 Analytics, Inc.

Revenue

Revenue resources are mainly comprised of Property Taxes, State, and Federal funding/grants.

Governmental Funds - Revenues			
	FY 2019 * UNAUDITED ACTUAL	FY 2020 BUDGET	% Δ
Educational	\$62,123,054	\$62,316,507	0.31%
Operations and Maintenance	\$13,289,326	\$12,157,741	-8.51%
Transportation	\$3,459,213	\$3,838,088	10.95%
Municipal Retirement	\$1,247,004	\$1,858,712	49.05%
Capital Projects	\$169,064	\$5,361	-96.83%
Debt Service	\$667	\$0	-100.00%
Tort	\$0	\$0	
Life Safety	\$0	\$0	
Working Cash	\$353,356	\$250,083	-29.23%
Total	\$80,641,682	\$80,426,492	-0.27%
*Unaudited Cash Basis			

Source: District Business Financial Database/Forecast5 Analytics, Inc.

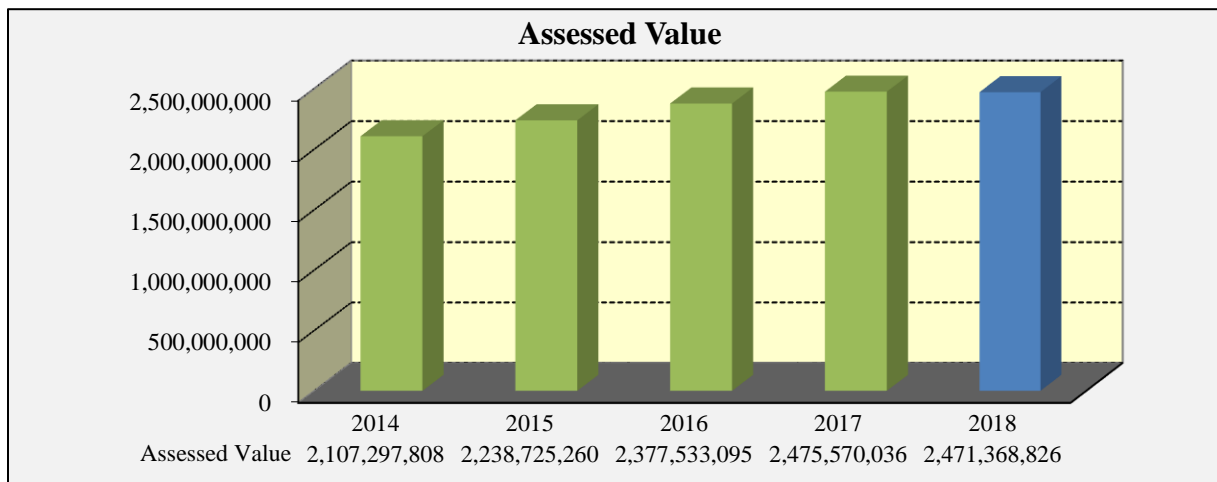
Local Revenue Sources

Property Taxes Rates and Collections

The primary source of revenue for North Shore School District 112 is the local property tax. It represents 90% of the budgeted revenue. Illinois real property values are determined annually on a calendar year basis. Property assessments for 2018 are payable in 2020. The growth in local property taxes is limited to the rate of the Consumer Price Index (CPI), in 2018 the CPI rate was 2.10%. In addition to the revenue growth from CPI, the district also receives revenue from new construction. New construction was \$19,688,644 or 0.80% of total Equalized Asset Value (EAV) of \$2,471,368,826. The FY19 budget year covers tax revenues for the levy year 2017. Therefore, FY20 tax revenue estimates are based on Levy Year 2018.

District 112 is located in Lake County, Illinois, where property taxes are payable in June and September. It is the intention to use the entire 2018 property tax levy during the 2019-2020 fiscal year.

Equalized Assessed Value



Other Local Revenue

Revenue from other local sources represent 2% of the total revenues; they are comprised of student fees, tuition-based programs, other local tax collections, cafeteria receipts, earnings of investments, and miscellaneous revenues.

Other Local Sources	Actual FY 2016	Actual FY 2017	Actual FY 2018	* Unaudited Actual FY 2019	Budget FY 2020
Corporate Personal Property Replacement Tax	\$ 581,440	\$ 735,781	\$ 690,421	\$ 563,000	\$ 562,000
Food Service	\$ 48,458	\$ 54,116	\$ 33,523	\$ 30,534	\$ 30,000
Interest on Investments	\$ 221,497	\$ 452,122	\$ 583,741	\$ 1,592,020	\$ 1,000,000
Other Local Revenues	\$ 1,153,469	\$ 1,371,039	\$ 869,521	\$ 1,522,063	\$ 1,048,618
Total Local Revenues	\$ 2,004,864	\$ 2,613,058	\$ 2,177,206	\$ 3,707,617	\$ 2,640,618

*Unaudited Cash Basis

State Revenue Sources

Revenue from state sources represents 5% of the budgeted revenue, which is comprised of two separate funding sources:

- Unrestricted Aid - General State Aid and Evidence-Based Funding (EBF), is distributed to school districts throughout the state and is dependent on the local resources of the district.
- Restricted Aid is distributed to school districts throughout the state through categorical grants. Categorical funding is designed to support mandated programs targeted towards specific groups. The district's categorical grant budget is made up of Special Education, Transportation and Other State revenue sources.

State	Actual FY 2016	Actual FY 2017	Actual FY 2018	* Unaudited Actual FY 2019	Budget FY 2020
General State Aid & EBF	\$ 1,207,820	\$ 1,267,676	\$ 3,356,655	\$ 3,361,213	\$ 3,357,390
Special Education	\$ 1,711,139	\$ 2,213,078	\$ 744,720	\$ 231,615	\$ 256,200
Transportation	\$ 1,184,525	\$ 1,115,653	\$ 1,231,327	\$ 1,028,081	\$ 515,000
Other State Revenue	\$ 5,059	\$ 180,686	\$ 306,439	\$ 510,723	\$ 5,200
Total State Revenues	\$ 4,108,543	\$ 4,777,093	\$ 5,639,141	\$ 5,131,632	\$ 4,133,790

*Unaudited Cash Basis

Significant Changes: Special Education and TBE funding have been rolled into General State Aid and EBF for FY2020 per Illinois Law. Additionally, the district no longer qualifies for the Preschool for All Grant, which reduces state funding significantly.

Federal Revenue Sources

Revenue from federal sources represents 3% of the budgeted revenue. The district receives this revenue in the form of categorical grants and other aid administered by the Federal government. These include aid for low-income students to provide supplemental reading and math support. Other forms of aid are derived from reimbursements to the district for lunch and breakfast programs, for students that are covered under Medicaid funding and from the E-Rate funding program.

Federal	Actual FY 2016	Actual FY 2017	Actual FY 2018	* Unaudited Actual FY 2019	Budget FY 2020
Unrestricted Grants-In-Aid	\$ 341,497	\$ 383,314	\$ 177,870	\$ 270,868	\$ 200,000
Restricted Grants-In-Aid	\$ 2,512,976	\$ 2,591,566	\$ 2,147,444	\$ 1,607,755	\$ 1,806,139
Total Federal Revenues	\$ 2,854,473	\$ 2,974,880	\$ 2,325,314	\$ 1,878,623	\$ 2,006,139

*Unaudited Cash Basis

Source: District Business Financial Database/Forecast5 Analytics, Inc.

Expenditures

Governmental Funds - Expenditures			
	FY 2019 * UNAUDITED ACTUAL	FY 2020 BUDGET	% Δ
Educational	\$55,108,870	\$60,839,563	10.40%
Operations and Maintenance	\$10,007,327	\$9,873,598	-1.34%
Transportation	\$3,503,359	\$3,899,135	11.30%
Municipal Retirement	\$1,431,539	\$1,806,387	26.19%
Capital Projects	\$5,809,473	\$19,899,048	242.53%
Debt Service	\$1,066,953	\$3,863,388	262.10%
Tort	\$0	\$0	
Life Safety	\$0	\$0	
Working Cash	\$0	\$0	
Total	\$76,927,521	\$100,181,118	30.23%
*Unaudited Cash Basis			

Source: District Business Financial Database/Forecast5 Analytics, Inc.

Expenditure amounts are based on various assumptions as follows:

- Salaries – The school district has made changes in the compensation structure and is moving toward linking salary increases to revenue increases, which are based on the increase in the rate of the Consumer Price Index-Urban (CPI-U), the CPI for 2018 was 2.10% and in 2019 was 1.90%. For FY 2020, as per the Collective Bargaining Agreement, all classified staff will receive a 3.0% increase. Negotiations with the certified teaching staff began in April 2019. The District tentatively budgeted 3% increase for certified staff. The FY 2020 salaries are based on a build-up of expected staff for the year.
- Benefits – The district continues to be a member of a health insurance cooperative program. There will be an approximately 3.6% increase for the HMO plans and 4.6% for the PPO plans. There is an anticipated 4.0% blended increase in health insurance costs for the FY 2019-2020.
- Purchased Services, Supplies & Materials – These budgets have been build-up based on needs identified by each school and department.
- Curriculum – The district is purchasing new curriculum materials for Social Studies and Science, and will employ two instructional coaches and a consultant at the middle school level to support instructional shifts in ELA, social studies and science.
- Capital Expenditures – The district will spend a combined \$75 million over the next 4-years from the Capital Projects Fund. The district expects to spend approximately \$20 million of this in the Fiscal Year 2019-2020.
- Debt Service: The district issued \$55 million of Alternate Revenue Bonds (ARBs) for the purpose of renovating and building additions to Northwood Junior High and Edgewood Middle schools. In addition to the bond proceeds, the district has committed a further \$20 million of accumulated fund balance to these projects. The district will spend a combined \$75 million over 4-years from our Capital Projects Fund, the District expects to spend approximately \$20 million of this in FY 2019-2020.

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 30.1% to \$100.2 million. The primary reason for the increase is due to capital expenditure spending requirements related to the renovations and school building additions of Northwood Junior High School and Edgewood Middle School.

Budget Outlook

Summary of Total Revenue & Expenditures with Fund Balance Projections includes All Funds. The district considers a budget balanced when revenues exceed expenses.

	FY 2019 * Unaudited Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected
Total Revenues	\$80,641,682	\$80,426,492	\$82,142,828	\$83,958,307	\$85,803,401
Total Expenditures	\$76,927,521	\$100,181,118	\$102,955,870	\$110,914,163	\$99,501,800
Other Financing Sources/Uses	\$55,611,408	\$0	\$0	\$0	\$0
EXCESS (DEFICIT)	\$59,325,569	(\$19,754,626)	(\$20,813,042)	(\$26,955,856)	(\$13,698,399)
Beginning Fund Balance	\$49,088,084	\$108,413,653	\$88,659,027	\$67,845,984	\$40,890,128
Excess (Deficit)	\$59,325,569	(\$19,754,626)	(\$20,813,042)	(\$26,955,856)	(\$13,698,399)
YEAR-END FUND BALANCE	\$108,413,653	\$88,659,027	\$67,845,984	\$40,890,128	\$27,191,729

*Unaudited Cash Basis

Source: District Business Financial Database/Forecast5 Analytics, Inc.

Change in Fund Balance

The District's total fund balance is expected to decrease by approximately \$20 million in FY 2020. This is due to the renovations and school building additions to Northwood Junior High School and Edgewood Middle School.



North Shore School District 112 Historical Student Enrollment

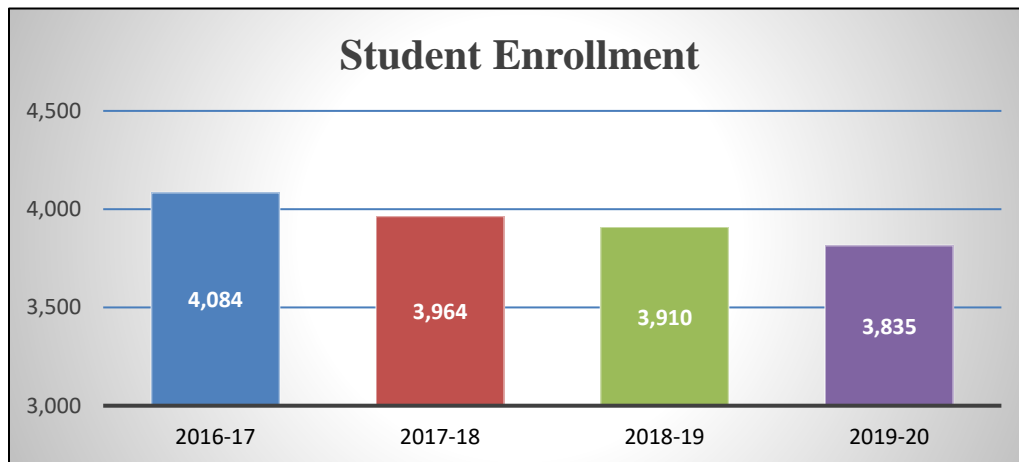
	Actual Student Enrollment			Estimated Current Year	Student Enrollment Projections			
	2016-17	2017-18	2018-19	*2019-20	2020-21	2021-22	2022-23	2023-24
Kindergarten	373	351	364	355	367	363	356	346
Grade 1	406	400	379	388	389	403	399	389
Grade 2	433	392	401	376	348	382	396	386
Grade 3	410	425	391	400	394	344	379	369
Grade 4	460	411	427	387	392	389	340	335
Grade 5	433	447	405	419	417	387	384	378
Grade 6	431	439	451	402	389	413	383	373
Grade 7	465	429	450	436	444	387	411	401
Grade 8	474	466	419	432	428	445	387	377
Totals	3885	3760	3687	3595	3568	3513	3435	3354
Preschool	199	204	223	240	200	200	200	200
District Totals:	4,084	3,964	3,910	3,835	3,768	3,713	3,635	3,554

For the most accurate historical comparisons, District 112 focuses on student enrollment in grades K through Grade 8. Actual student enrollment count is based on the Fall Enrollment Counts - State Reported Enrollment. The estimated student enrollment count is based on the district's student information system generated as of August 1, 2019.

Sources: District Enrollment & Projections – Information Technology Department
ISBE Fall Enrollment Count

Student Enrollment Trends

The graph below shows the total number of students enrolled in the district over the last four years. For the 2019-2020 school year, the estimated student enrollment is 3,835; although there is a difference of 75 students from the previous year, the student data collection is as of August 1, 2019, the district anticipates the numbers will increase by the beginning of the school year.



Property Tax Rates and Extension

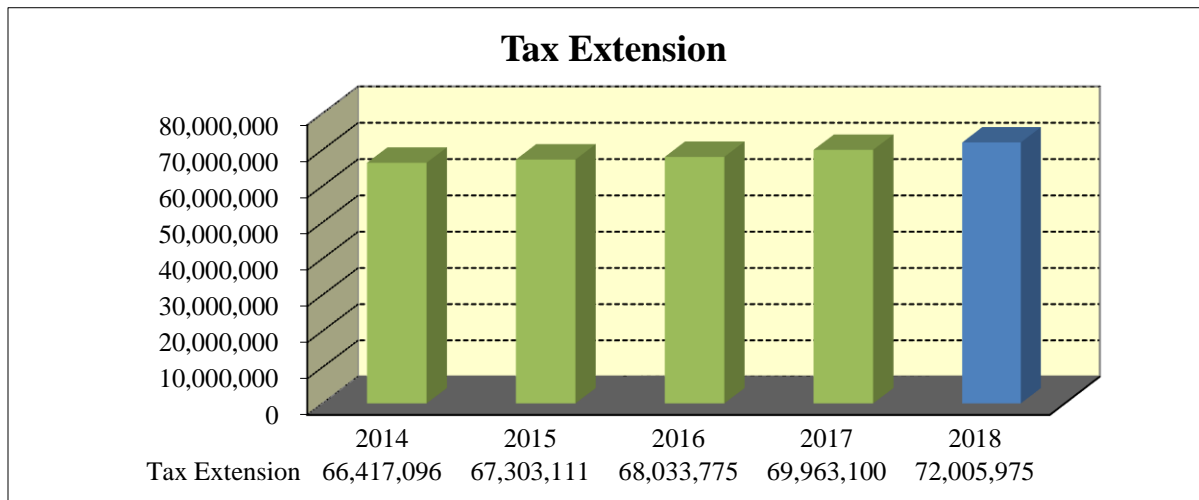
	2014		2015		2016		2017		2018	
Equalized Assessed Value	\$2,107,297,808		\$2,238,725,260		\$2,377,533,095		\$2,475,570,036		\$2,471,368,826	
New Growth	\$8,359,720		\$11,797,435		\$9,069,384		\$17,713,088		\$19,688,644	
EAV w/o New Growth	\$2,098,938,088		\$2,226,927,825		\$2,368,463,711		\$2,457,856,948		\$2,451,680,182	
Consumer Price Index	1.50%		0.80%		0.70%		2.10%		2.10%	
	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate
Educational Fund	\$53,240,310	2.526%	\$52,538,315	2.347%	\$51,079,064	2.148%	\$53,159,673	2.147%	\$54,696,137	2.213%
Special Education	\$548,466	0.026%	\$552,405	0.025%	\$586,728	0.025%	\$606,119	0.024%	\$696,135	0.028%
Operation & Maintenance Fund	\$7,470,645	0.355%	\$10,130,926	0.453%	\$12,022,971	0.506%	\$12,668,878	0.512%	\$12,033,144	0.487%
Transportation Fund	\$2,204,739	0.105%	\$2,121,170	0.095%	\$2,180,412	0.092%	\$2,335,057	0.094%	\$3,182,308	0.129%
IMRF & Social Security Fund	\$717,366	0.034%	\$616,008	0.028%	\$581,782	0.024%	\$591,216	0.024%	\$696,135	0.028%
Social Security/Medicare-Only	\$717,366	0.034%	\$616,008	0.028%	\$581,782	0.024%	\$591,216	0.024%	\$696,135	0.028%
Working Cash Fund	\$58,625	0.003%	\$9,940	0.000%	\$1,001,037	0.042%	\$10,942	0.000%	\$5,981	0.000%
Tort Fund	\$0	0.000%	\$0	0.000%	\$0	0.000%	\$0	0.000%	\$0	0.000%
Fire Prevention and Safety Fund	\$1,459,578	0.069%	\$718,340	0.032%	\$0	0.000%	\$0	0.000%	\$0	0.000%
Total Levy	\$66,417,096		\$67,303,111		\$68,033,775		\$69,963,100		\$72,005,975	
Levy Rate	3.1518%		3.0063%		2.8615%		2.8261%		2.9136%	
Tax Capped Levy*	\$66,417,096		\$67,303,111		\$68,033,775		\$69,963,100		\$72,005,975	
Tax Capped Rate **	3.1518%		3.0063%		2.8615%		2.8261%		2.9136%	

* Aggregate Levy = Total Levy - Bond & Interest Levy

**Limiting Rate Formula: $[(\text{Prior Year Total Levy} - \text{Prior Year Bond and Interest Extension}) * (1 + \text{Prior Year CPI})] / \text{Current Year EAV without New Growth}$

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 Lake County Clerk before the last Tuesday in December. 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 prior to 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.



Source: District Business Financial Database/Forecast5 Analytics, Inc.

The tax rate actually extended is calculated by dividing the tax levy (\$72,005,975) by the total value of all taxable real property within the District, known as the Equalized Assessed Value (EAV=\$2,471,368,826). The tax rate is always reported as dollars per \$100 of EAV. This extension is subject to State and the district maximum rates as well as the Property Tax Extension Limitation Law (PTELL), commonly referred to as the tax cap. In the FY 2020 budget, the district has budgeted a collection rate of 99.5% of the tax extension.

Property Tax Extension Limitation Law (PTELL)

PTELL became effective in Lake County on October 1, 1991, for taxes payable in 1992. The law is designed to slow the rate of growth in taxes by reducing tax rates when property values are growing faster than the rate of inflation. PTELL limits 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 year.

The PTELL allows the district to receive a limited inflationary increase on an existing property, plus an additional amount of new property just added to the tax base. An increase in taxes in excess of the PTELL must be approved by the voters through a referendum.

Property Assessment

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 1st for a tax year. Therefore, values for the 2018 tax year were determined as of January 1, 2018, using sales data from 2015, 2016, and 2017. 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 in order 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.

Personnel Resource Change - Staffing & Student Enrollment

Full Time Equivalent (FTE)	2015-2016	2016-2017	2017-2018	2018-2019	Estimated FTE 2019-2020
Administration	36	39	40	35	35
Teaching Staff	423	410	405	365	381
Para-Professionals	75	70	64	49	50
Support Staff	65	61	61	59	56
Total Staff FTE	599	580	570	508	522

Source: Estimated Staff FTE, as of July 23, 2019 - District Personnel Records

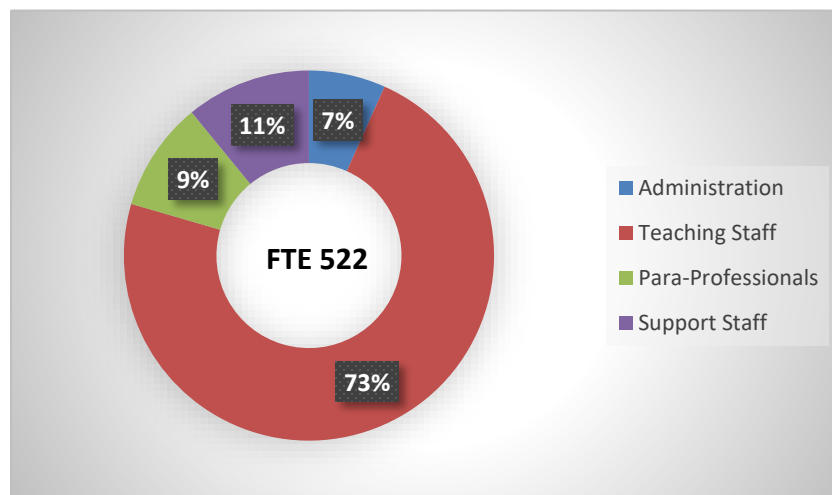
Note: Numbers are rounded up to the nearest integer

Significant Changes

At the end of the fiscal year 2018, the District closed two schools, resulting in a reduction of staff for FY2019. Beginning the fiscal year 2020, Northwood Junior High School will be closed due to renovating the school building and Elm Pace Middle School will be temporarily opened, to be used to house students from Northwood Junior High School.

Personnel Trends

The chart below shows the Estimated Staff FTE of 522 for the fiscal year 2020 - 73% as teaching staff, 11% as para-professionals, 9% as support staff, and 7% as administration.



Changes in Debt Services

On March 14, 2019, the district issued a \$55,000,000 General Obligation School Bonds (Alternate Revenue Sources), Series 2019 for the purpose of renovating and repairing, equipping, and building additions of Northwood Junior High School and Edgewood Middle School.

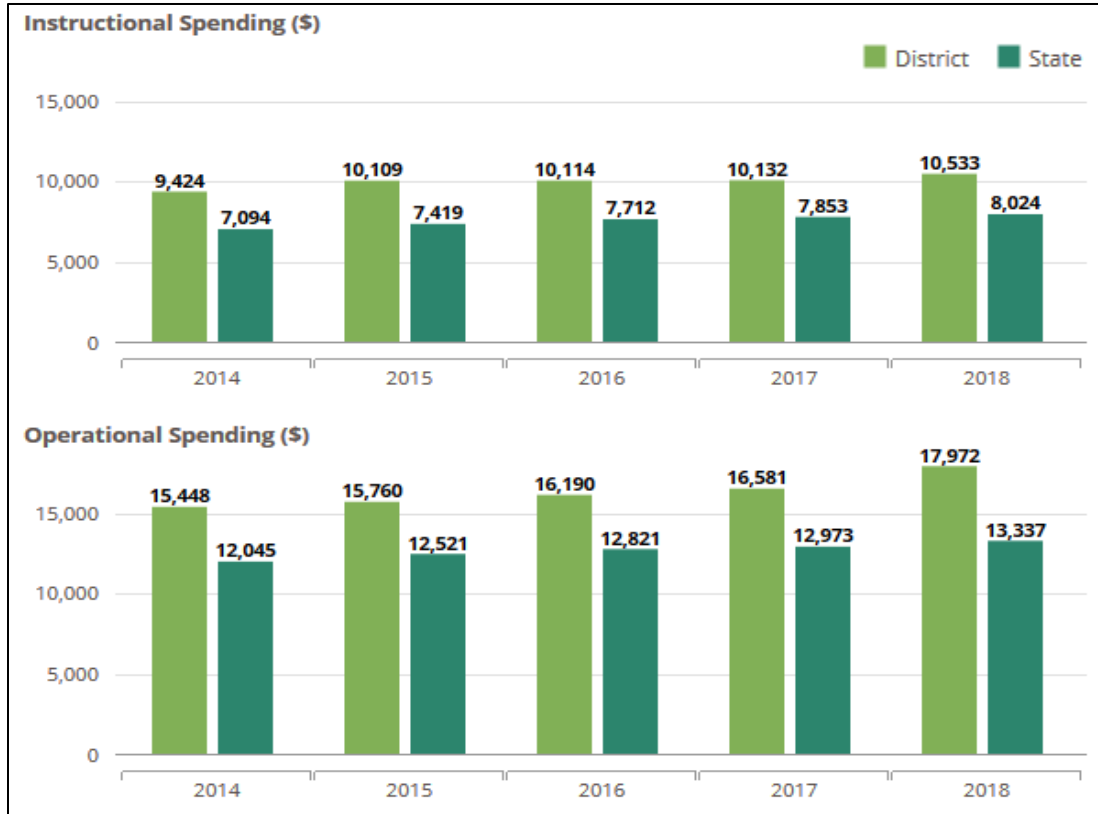
Following is the Debt Service Schedule of \$50,945,000 School Bonds, Series 2019 dated March 14, 2019. The bonds maturing on and after June 1, 2029, are callable on and after June 1, 2028. Per the current Federal tax law, the earliest the bonds may be refunded (refinanced) is in early March of 2028.

North Shore 112-Lake County					
\$50,945,000 GO School Bonds (Alternate Revenue Source), Series 2019					
Dated Date: March 14, 2019					
Callable: 6/1/28 @ 100 / Winning Bidder: RW Baird / Final					
Debt Service Schedule					
Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
3/14/2019	-	-	-	-	-
6/1/2019	-	-	458,446.77	458,446.77	458,446.77
12/1/2019	-	-	1,071,693.75	1,071,693.75	-
6/1/2020	1,720,000.00	5.00%	1,071,693.75	2,791,693.75	3,863,387.50
12/1/2020	-	-	1,028,693.75	1,028,693.75	-
6/1/2021	1,810,000.00	5.00%	1,028,693.75	2,838,693.75	3,867,387.50
12/1/2021	-	-	983,443.75	983,443.75	-
6/1/2022	1,900,000.00	5.00%	983,443.75	2,883,443.75	3,866,887.50
12/1/2022	-	-	935,943.75	935,943.75	-
6/1/2023	1,995,000.00	5.00%	935,943.75	2,930,943.75	3,866,887.50
12/1/2023	-	-	886,068.75	886,068.75	-
6/1/2024	2,095,000.00	5.00%	886,068.75	2,981,068.75	3,867,137.50
12/1/2024	-	-	833,693.75	833,693.75	-
6/1/2025	2,200,000.00	5.00%	833,693.75	3,033,693.75	3,867,387.50
12/1/2025	-	-	778,693.75	778,693.75	-
6/1/2026	2,310,000.00	5.00%	778,693.75	3,088,693.75	3,867,387.50
12/1/2026	-	-	720,943.75	720,943.75	-
6/1/2027	2,425,000.00	5.00%	720,943.75	3,145,943.75	3,866,887.50
12/1/2027	-	-	660,318.75	660,318.75	-
6/1/2028	2,545,000.00	5.00%	660,318.75	3,205,318.75	3,865,637.50
12/1/2028	-	-	596,693.75	596,693.75	-
6/1/2029	2,670,000.00	5.00%	596,693.75	3,266,693.75	3,863,387.50
12/1/2029	-	-	529,943.75	529,943.75	-
6/1/2030	2,805,000.00	4.00%	529,943.75	3,334,943.75	3,864,887.50
12/1/2030	-	-	473,843.75	473,843.75	-
6/1/2031	2,920,000.00	4.00%	473,843.75	3,393,843.75	3,867,687.50
12/1/2031	-	-	415,443.75	415,443.75	-
6/1/2032	3,035,000.00	3.00%	415,443.75	3,450,443.75	3,865,887.50
12/1/2032	-	-	369,918.75	369,918.75	-
6/1/2033	3,125,000.00	3.00%	369,918.75	3,494,918.75	3,864,837.50
12/1/2033	-	-	323,043.75	323,043.75	-
6/1/2034	3,220,000.00	4.00%	323,043.75	3,543,043.75	3,866,087.50
12/1/2034	-	-	258,643.75	258,643.75	-
6/1/2035	3,350,000.00	4.00%	258,643.75	3,608,643.75	3,867,287.50
12/1/2035	-	-	191,643.75	191,643.75	-
6/1/2036	3,485,000.00	3.25%	191,643.75	3,676,643.75	3,868,287.50
12/1/2036	-	-	135,012.50	135,012.50	-
6/1/2037	3,595,000.00	4.00%	135,012.50	3,730,012.50	3,865,025.00
12/1/2037	-	-	63,112.50	63,112.50	-
6/1/2038	3,740,000.00	3.38%	63,112.50	3,803,112.50	3,866,225.00
Total	\$50,945,000.00	-	\$22,972,034.27	\$73,917,034.27	-
Yield Statistics					
Bond Year Dollars					\$584,781.57
Average Life					11.479 Years
Average Coupon					3.9283102%
DV01					43,138.50
Net Interest Cost (NIC)					3.1975908%
True Interest Cost (TIC)					3.0586151%
Bond Yield for Arbitrage Purposes					2.8267036%
All-Inclusive Cost (AIC)					3.1020142%
IRS Form 8038					
Net Interest Cost					2.9208261%
Weighted Average Maturity					11.270 Years

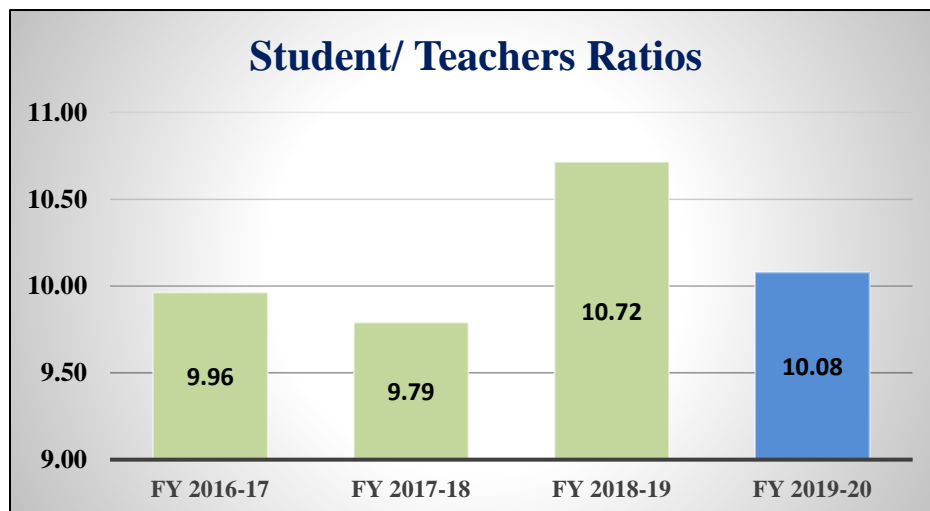
Benchmark Data Comparable to Other School Districts

Source: ISBE - Illinois Report Card website 2017-2018

Per Student Spending –District 112 believes that these results show that resource allocation is positively related to student academic performance.

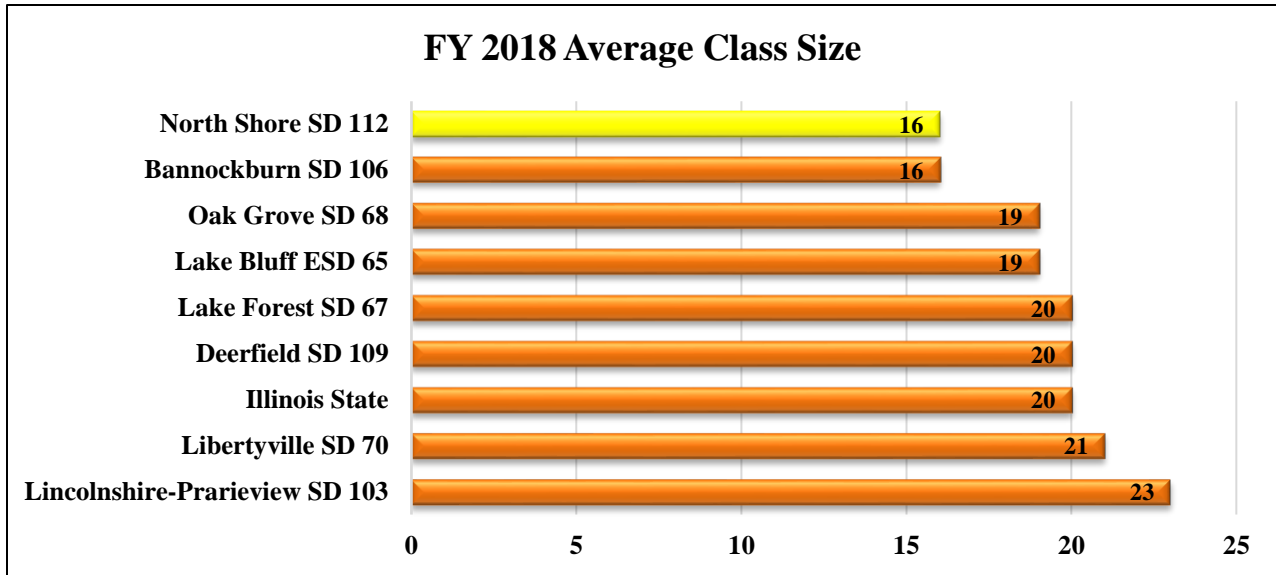


The chart above shows that the District's total expenditures exceed the State average. The instructional expenditures for the district are about 31% higher than the State's instructional expenditures and the operational spending is about 35% higher than the State's operational spending. The District's instructional expenditures account for almost 59% of operating expenditures budget.



Average Class Size

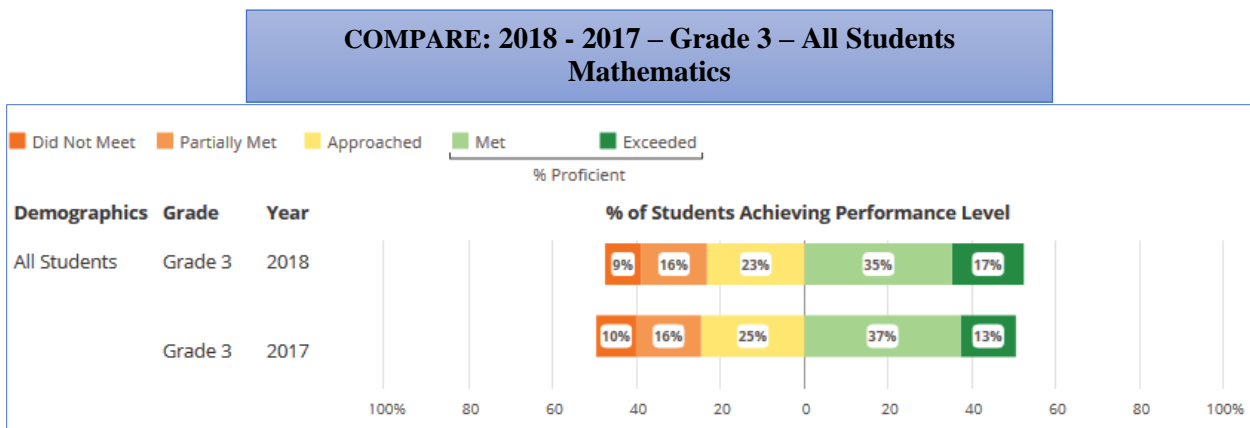
Source: ISBE - Illinois Report Card website – 2017-2018



In FY18, District 112, the average number of students in each class was 16. The graph above shows FY18 Average Class size compared to other school districts. Many factors contribute to student achievement and class size in one of them; special education classes are not included.

Academic Results

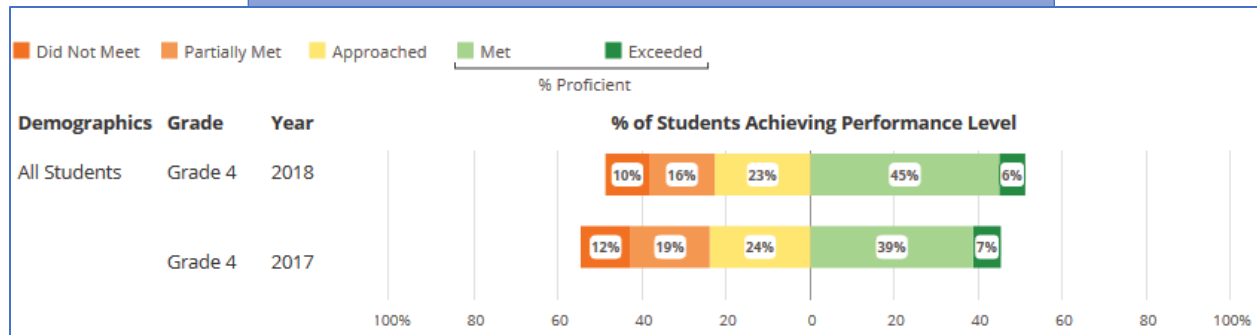
Illinois replaced the ISAT with a new test, called Partnership for Assessment of Readiness for College and Careers (PARCC) that is fully aligned to the New Illinois Learning Standards. PARCC exam is an annual year-end test in English language arts/literacy, and mathematics in grades 3-8, and is designed to measure performance against rigorous standards. The Partnership for Assessment of Readiness for College and Career (PARCC) tests are designed to measure performance against rigorous standards. The tests go beyond multiple-choice questions and require students to use skills like analyzing, problem-solving, and writing effectively. All of these skills are necessary in order for students to be successful in the real world (IRC, 2017-2018). Students are ready for the next level if they meet or exceed expectations on the PARCC exam.



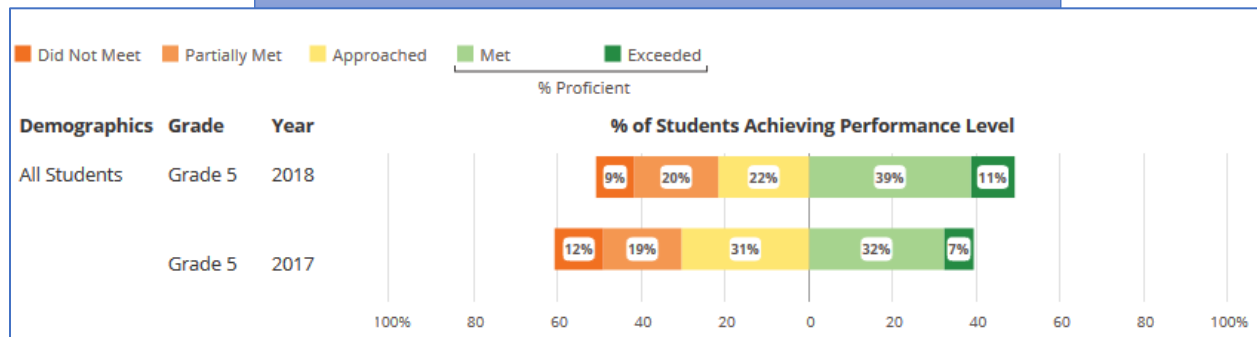
Academic Results – cont'd

Source: 2017-2018 Illinois Report Card

COMPARE: 2018 - 2017 – Grade 4 – All Students Mathematics



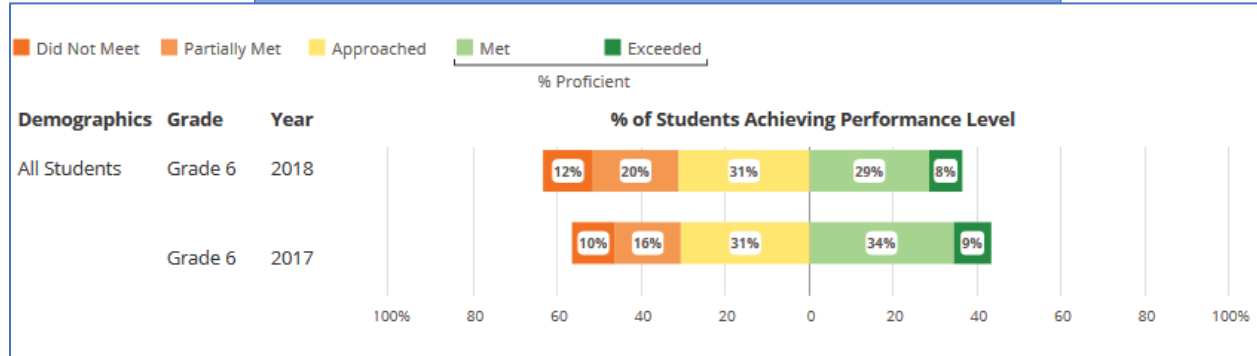
COMPARE: 2018 - 2017 – Grade 5 – All Students Mathematics



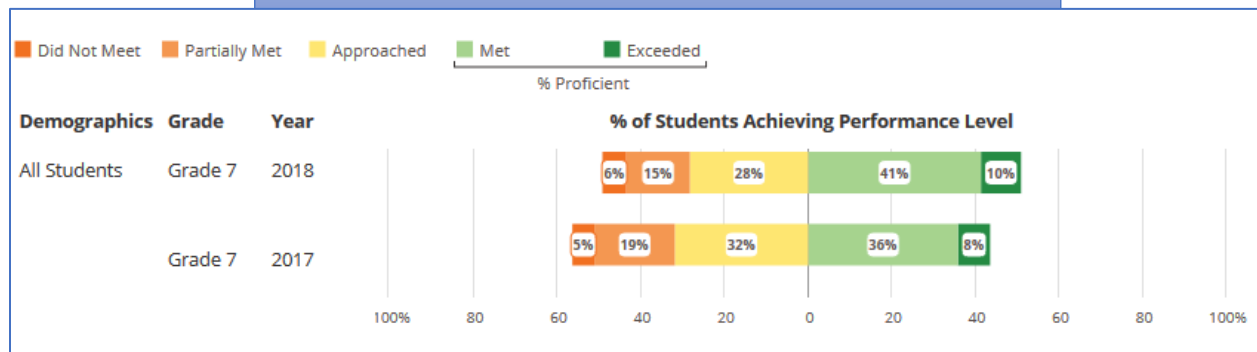
Academic Results – cont'd

Source: 2017-2018 Illinois Report Card

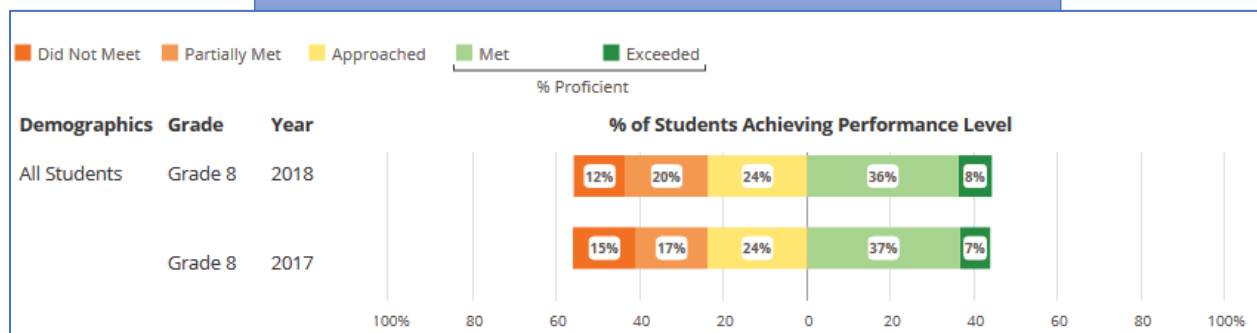
COMPARE: 2018 - 2017 – Grade 6 – All Students Mathematics



COMPARE: 2018 - 2017 – Grade 7 – All Students Mathematics

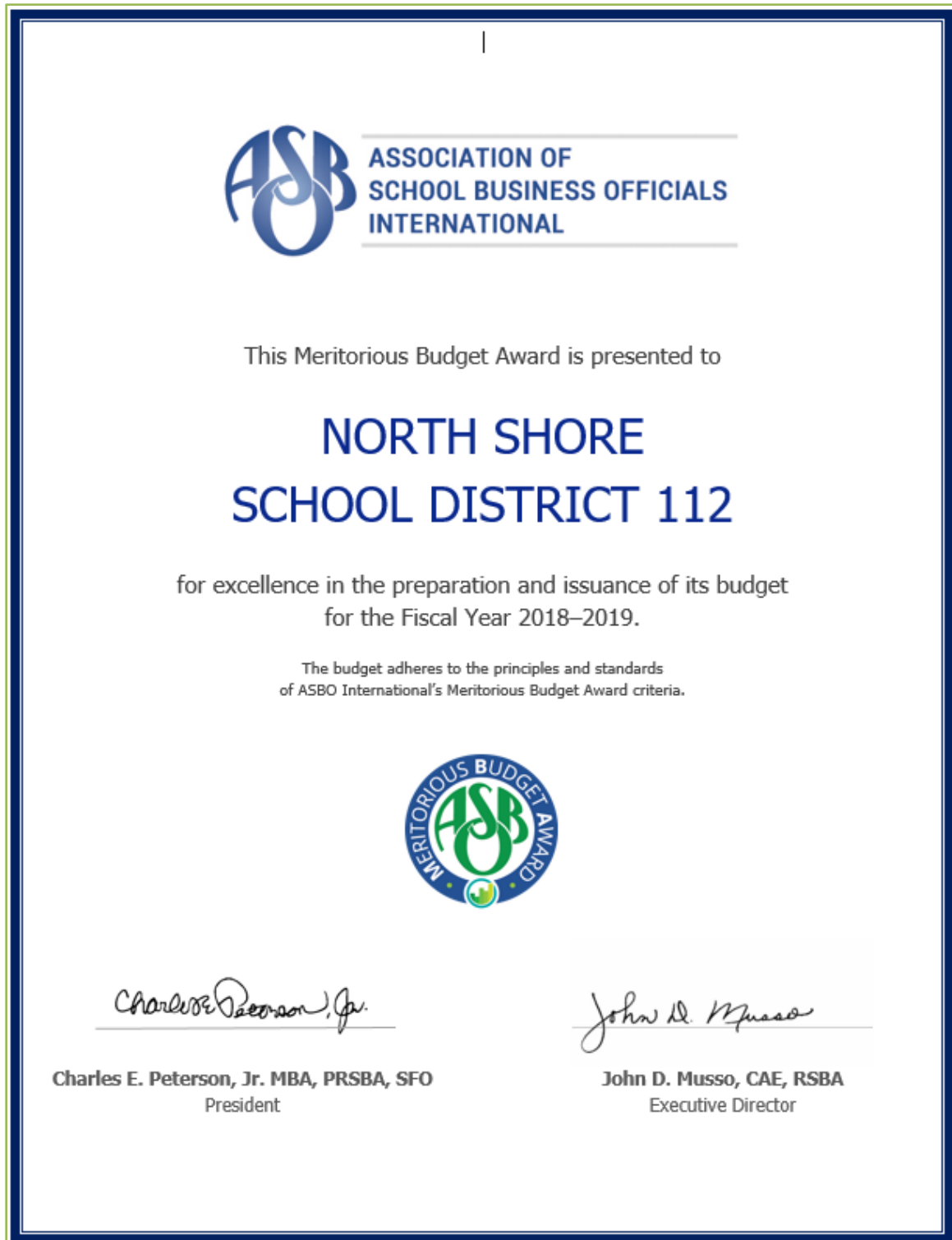


COMPARE: 2018 - 2017 – Grade 8 – All Students Mathematics



ACCOMPLISHMENTS/AWARDS:

North Shore School District 112 received the ASBO's Meritorious Budget Award (MBA) for its 2018-2019 annual budget. The award represents a significant achievement by District 112's staff and a commitment to achieve and maintain the highest standards of school budgeting. District 112 has received the Meritorious Budget Award (MBA) for seven consecutive years.



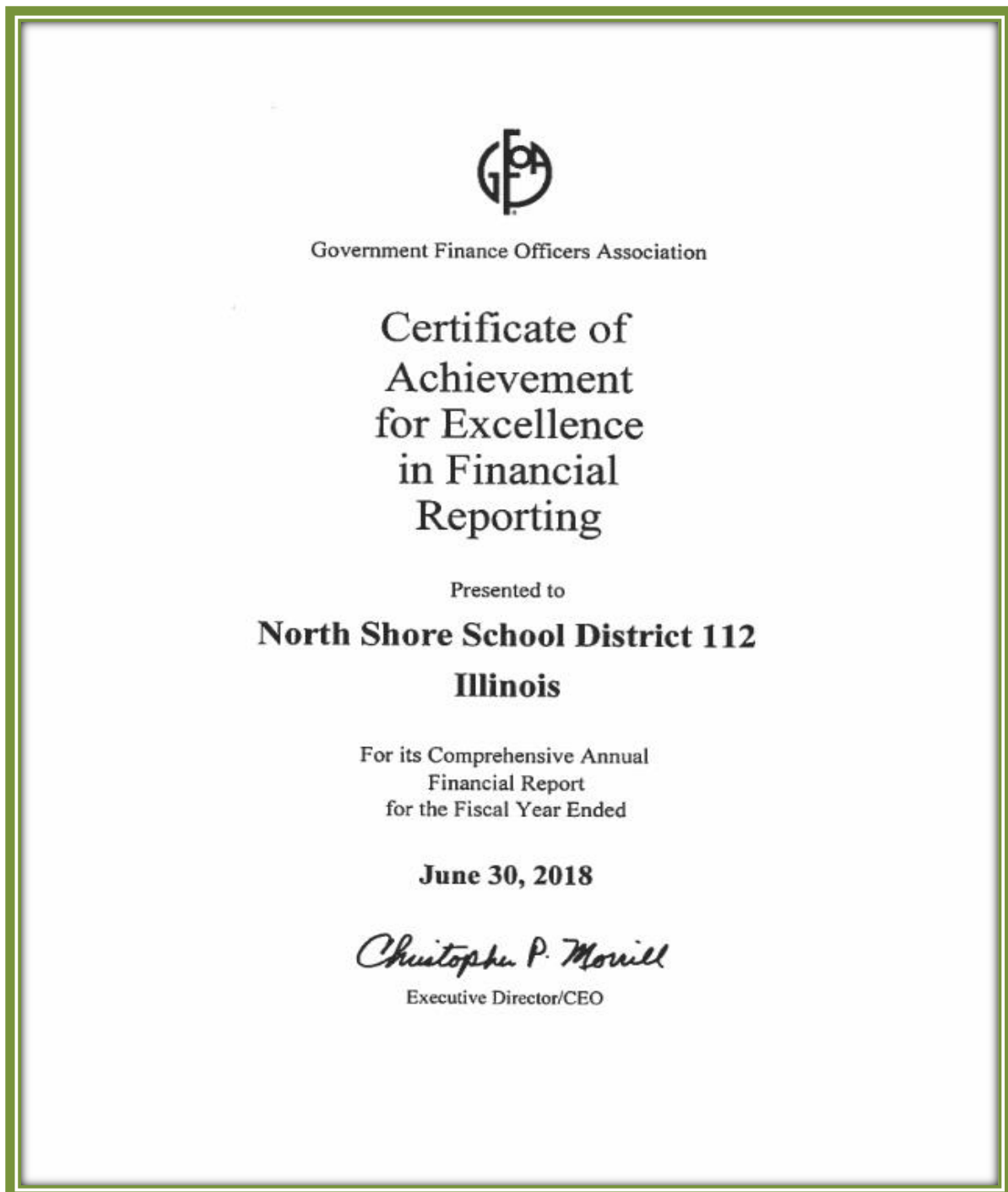
ACCOMPLISHMENTS/AWARDS – cont'd

The district also received the Certificate of Excellence Award in Financial Reporting for the fiscal year ending 2018 from the Association of School Business Officials (ASBO) International. This award represents a very significant achievement and reflects the District's commitment to the highest standards of school system financial reporting. The Certificate of Excellence is the highest recognition for school district financial operations offered by ASBO International and confirms that the District's Comprehensive Annual Financial Report (CAFR) has met or exceeded the standards set forth by ASBO International. District 112 has received the Certificate of Excellence Award in Financial Reporting for twenty-three consecutive years.



ACCOMPLISHMENTS/AWARDS – cont'd

The district also received the Certificate of Achievement for Excellence in Financial Reporting for the fiscal year ending 2018 from the Government Finance Officers Association (GFOA) for its excellent CAFR. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting. The award is given to the government entities that meet the high standards of the program, which includes the demonstration of full disclosure to clearly communicate. District 112 has received the Certificate of Achievement for Excellence in Financial Reporting for twenty-one consecutive years.



North Shore School District 112

Board of Education Fiscal Year 2019-2020



Bennett Lasko
Board President
Term expires: April 2021



Alexander Brunk
Vice-President
Term expires: April 2021



Art Kessler
Secretary
Term Expires: April 2021



Lisa Hirsh
Board Member
Term Expires: April 2023



Melissa Itkin
Board Member
Term Expires: April 2023



Dan Jenks
Board Member
Term Expires: April 2021



Adam Kornblatt
Board Member
Term Expires: April 2023

Schedules and Minutes of Board of Education meetings are available at www.nssd112.org.
The Public is welcome to attend.

**NORTH SHORE SCHOOLS DISTRICT 112
1936 Green Bay Road Highland
Park, IL 60035**

Administration Staff Fiscal Year 2019-2020



**Michael Lubelfeld, Ed.D.
Superintendent of Schools**

Ms. Audrey Beresid, Executive Assistant to the Superintendent

Dr. Monica Schroeder, Deputy Superintendent

Mr. Christopher Wildman, CPA, Chief Financial Officer and Treasurer

Dr. Holly Colin, Assistant Superintendent for Student Services

Dr. Kevin Ryan, Assistant Superintendent for Teaching, Learning, and Technology

Dr. John Petzke, Chief Technology Officer

Mr. Kevin Liebe, Director of Operations, Facilities, and Transportation

Mr. Nicholas Glenn, Director of Communications

North Shore School District 112

Building Administration Fiscal Year 2019-2020

Joseph Hailpern, Principal	Braeside Elementary
Samuel Kurtz, Principal	Edgewood Middle School
Jamie Kahn, Associate Principal.....	Edgewood Middle School
Anthony Candela, Associate Principal	Edgewood Middle School
Chelsey Maxwell, Principal	Green Bay Pre-School
Maria Grable, Principal.....	Indian Trail Elementary
Ethan Buege, Associate Principal	Indian Trail Elementary
Sergio Gonzalez, Principal.....	Northwood Jr. High School
Sonia Ruiz, Associate Principal	Northwood Jr. High School
Melissa Rauch, Associate Principal.....	Northwood Jr. High School
Amy Cengel, Principal	Oak Terrace Elementary
Jeremy Wickham, Associate Principal.....	Oak Terrace Elementary
Shalagh O'Neill, Associate Principal	Oak Terrace Elementary
Courtney Nordstrom, Principal	Ravinia Elementary
Nicole Bellini, Principal	Red Oak Elementary
Jennifer Convey, Associate Principal.....	Red Oak Elementary
Rachel Filippi, Principal	Sherwood Elementary
Martha Rode, Associate Principal.....	Sherwood Elementary
Michael Rodrigo, Principal	Wayne Thomas Elementary
Jennifer Convey, Associate Principal.....	Wayne Thomas Elementary

Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Business Department. We want to express our appreciation to them for their assistance.

We also wish to thank the members of the Board for their interest and support in planning and conducting the financial operations of the School System in a responsible and progressive manner.

Summary

The proposed budget reflects the mission of North Shore School District 112 to provide educational services to the students of Highwood, Fort Sheridan, and Highland Park; to the end that the attainments of their goals as members of society are enhanced. The expectation of moderate inflation, improvement of educational services and continued stabilization of the student population, place new challenges upon the budget to maintain control of appropriations within the limits of available resources.

The proposed budget is a prudent plan that balances the many needs of District 112's students within the economic realities of the community. The members of the Board of Education have provided outstanding support for the educational services of the district and the budget reflects the commitment of the Board and the Community for quality educational programs.

Respectfully submitted,



Dr. Michael Lubelfeld, Ed.D.
Superintendent of Schools



Christopher Wildman, CPA
Chief Financial Officer and Treasurer

Section II - Organizational Section

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North Shore School District 112

DISTRICT BACKGROUND

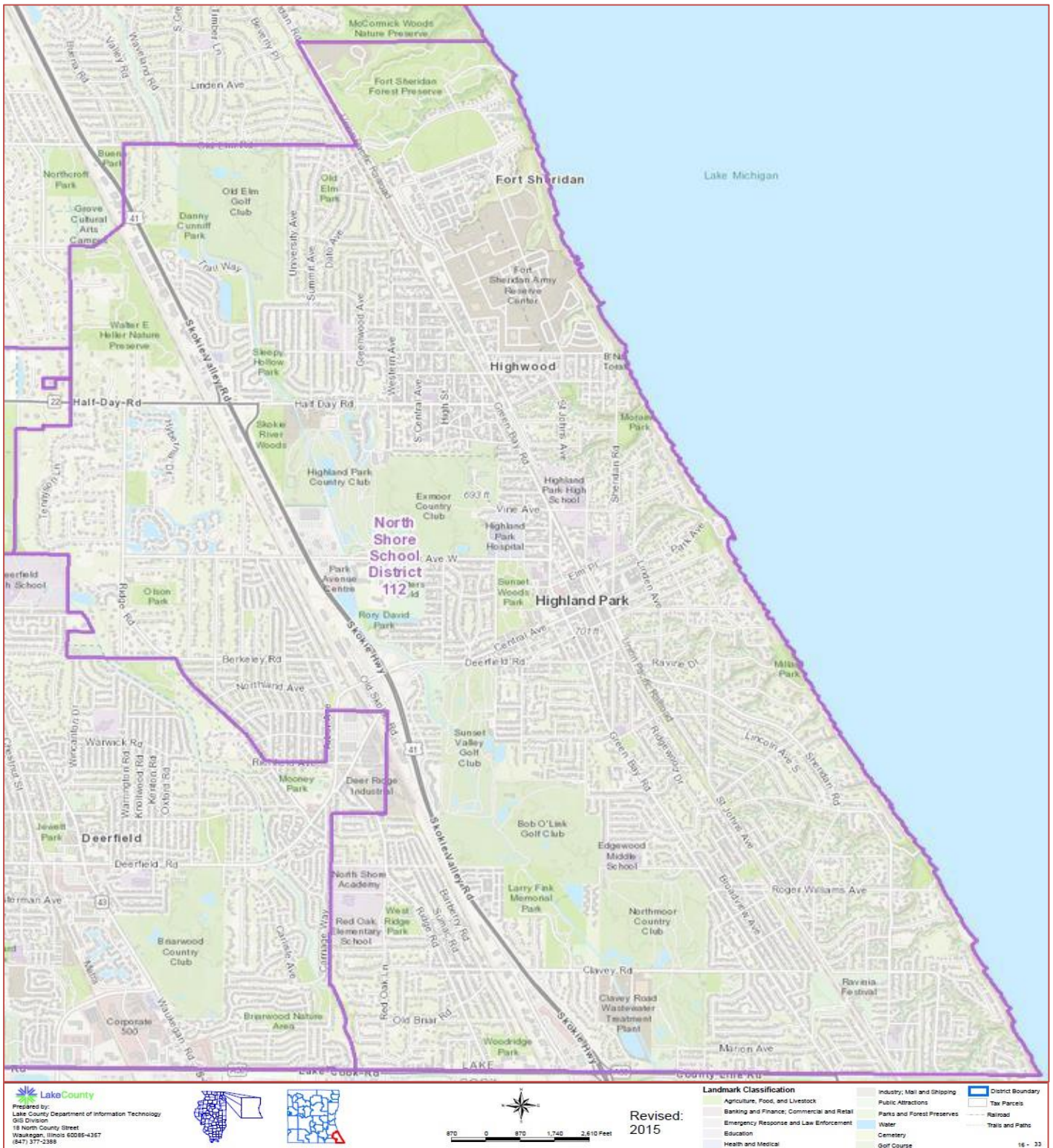
The Board of Education of North Shore School District 112, Lake County, Illinois, provides educational instruction to children residing in the City of Highland Park, the City of Highwood, and Fort Sheridan. The District's operations are funded primarily through local property taxes. The District operates under guidelines and restrictions set forth in the School Code of Illinois and various federal statutes.

The District was organized on July 1, 1993, and it is governed by an elected seven-member Board of Education. In October 2017, the Board approved the closure of two school buildings for the 2018-2019 school year. Today there are 10 schools in the district, including seven elementary schools, two middle schools, and the Green Bay Early Childhood Program. The district continues to maintain grades kindergarten through eighth grade. Pre-kindergarten and certain special education programs are provided in the District's administrative building. We foster inspiring, innovative, and engaging environments to educate our students and prepare them for life success in a dynamic world. Students leaving the District at the end of eighth grade attend Township High School District 113 (District 113). Approximately 98% of District 113 students graduate, most attend post-secondary schools. District 113 levies its own local property tax and files its tax levy with the Lake County Clerk.

The total estimated student count, as of August 1, 2019, is 3,835 for the 2019-2020 school year, currently down from 3,910 (2019 Fall Enrollment Count) in the previous year. The decrease of 75 students from the previous year or approximately 2% is primarily due to anticipating the declining trend in student enrollment for the year. This effect takes into account birth trends, household demographics and the fluctuating enrollment generated from the military housing in the Fort Sheridan Navy base. Excluding a growth spurt related to the completion of the new military housing in fiscal 2009, typically the District has experienced minor annual or aggregate volatility in student enrollment.

Generally, the movements in recent years, other than the approximate 200-student growth related to military housing development, are due to housing turnover and rebuilt facilities that accommodate fewer children. Other than the Fort Sheridan development and rebuilt homes on existing property sites, there is a minimal new development in the District.

North Shore School District 112



Source: District's Business Dept.

North Shore School District 112

DEMOGRAPHICS

Location: Approximately 30 miles north of Chicago

Date of Incorporation: July 1, 1993

Population Served: 29,622 (Highland Park)
5,272 (Highwood)

Number of Schools: 7 Elementary Schools
2 Middle Schools
1 Early Childhood Center

Estimated Student Enrollment: 3,835

Administrative Staff 34.90

Teaching Staff 380.50

Support Staff 107.00

Total Staff FTE 522.40

Average Class Size:	Pre-School	13
	Kindergarten	18
	1 st Grade	18
	2 nd Grade	19
	3 rd Grade	20
	4 th Grade	21
	5 th Grade	19
	6 th Grade	15
	7 th Grade	13
	8 th Grade	13

Faculty holding a Masters Degree or higher: 88% (+/-)

Source of information: U.S. Census – Quick Facts
Estimated student enrollment for 2019-20 School Year is as of 8/1/19
Ave. Class Size: 2016-17 ISBE
District Personnel / Skyward Database as of 7/23/2019
District Technology / Infinite Campus Database

North Shore School District 112
Number of Students and Schools

Estimated Enrollment Count of 3,835 is as of 8/1/2019

Braeside School 150 Pierce Road Highland Park, IL 60035 Enrollment: 266	Green Bay Pre-K School 1936 Green Bay Road Highland Park, IL 60035 Enrollment: 240	Indian Trail School 2075 St. Johns Ave. Highland Park, IL 60035 Enrollment: 427
Oak Terrace School 240 Prairie Avenue Highwood, IL 60040 Enrollment: 464	Ravinia School 763 Dean Avenue Highland Park, IL 60035 Enrollment: 230	Red Oak School 530 Red Oak Lane Highland Park, IL 60035 Enrollment: 263
Sherwood School 1900 Stratford Road Highland Park, IL 60035 Enrollment: 358	Wayne Thomas School 2939 Summit Avenue Highland Park, IL 60035 Enrollment: 317	Edgewood Middle School 929 Edgewood Road Highland Park, IL 60035 Enrollment: 755
	Northwood Jr. High School at Elm Place Middle School 2031 Sheridan Road Highland Park, IL 60035 Enrollment: 515	

Board of Education

Dr. Michael Lubelfeld
Superintendent of Schools

Ms. Audrey Beresid
Executive Assistant

Dr. Monica Schroeder
Deputy Superintendent

- Personnel Manager
- Executive Assistant
- Teacher on Special Assignment

Mr. Nicholas Glenn
Director of School-Community Relations

Dr. John Petzke
Chief Technology Officer

- Database Manager
- Network Administrator
- Software Specialist
- Student Information Manager
- System Specialist
- Administrative Assistant
- Technology Specialists

Dr. Kevin Ryan
Assistant Superintendent Teaching & Learning

- Director of Curriculum & Instruction
- Director of Languages
- Curriculum Learning Coordinators
- Executive Assistant
- Administrative Assistants

Dr. Holly Collin
Assistant Superintendent Student Services

- Executive Assistant
- Administrative Assistant
- Assistive Technology Specialist
- Health Services Facilitator

Mr. Chris Wildman
Chief Financial Officer, Treasurer, CSBO

- Director of Operations, Facilities and Transportation Assistant
- Director of Operations and Facilities Manager
- Transportation Manager
- Administrative Assistants
- Clerk
- Maintenance Workers
- Custodians
- Director of Fiscal Services
- Accounting Manager
- Payroll Manager
- Payroll & Insurance
- Accounts Payable
- Accounts Receivable
- Bookkeeper
- Executive Assistant

Principals

- Associate Principals
- Teaching Staff
- Related Services
- Classified Staff

North Shore School District 112

Board of Education Fiscal Year 2019-2020



Bennett Lasko
Board President
Term expires: April 2021



Alexander Brunk
Vice-President
Term expires: April 2021



Art Kessler
Secretary
Term Expires: April 2021



Lisa Hirsh
Board Member
Term Expires: April 2023



Melissa Itkin
Board Member
Term Expires: April 2023



Dan Jenks
Board Member
Term Expires: April 2021



Adam Kornblatt
Board Member
Term Expires: April 2023

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North Shore Schools District 112

Administrative Staff Fiscal Year 2019-2020



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Dr. Monica Schroeder, Assistant Superintendent for Personnel Services

Dr. John Petzke, Chief Technology Officer

Mr. Kevin Liebe, Director of Operations, Facilities, and Transportation

Mr. Nicholas Glenn, Director of Communications

STRATEGIC PLAN, MISSION, AND GOALS

Mission Statement

The mission statement is a clear and concise expression of the District's identity, purpose, and means. It is the keystone of the Strategic Plan.

The mission of North Shore School District 112, a community partnership committed to a world-class education, is to nurture every child to become an inspired learner, well-rounded individual and contributing member of a global community by striving for excellence within an environment that fosters innovation, respect, engagement, and intellectual inquiry.

Belief Statements

The beliefs are the driving force of the entire Strategic Plan. They can be described as the non-negotiable principles that underlie the entire plan and reflect our most deep and abiding convictions.

We Believe That...

- All individuals have inherent value.
- Hard work, self-confidence and determination increase the probability of achieving full potential.
- Individuals are responsible for their own decisions and actions.
- Any community benefits when people are willing to contribute to the well-being of others.
- Everyone can be a successful learner.
- Effective education enhances the quality of life.
- Understanding diversity is essential for people to thrive in an interdependent world.
- Honesty and integrity build trusting relationships.
- Effective education is a partnership among school, family and the broader community.
- Change involves risk and is necessary for continuous improvement in a dynamic world.

Parameters

The parameters of the Strategic Plan are absolute pronouncements that establish the boundaries to prevent the overzealous pursuit of the Mission. The parameters are self-imposed limitations that are applied throughout the strategic planning process and the development of the Strategic Plan.

1. We will always provide safe, supportive and nurturing learning and working environments.
2. We will not tolerate behavior that is disrespectful or demeaning to any individual or group.
3. No new program or service will be accepted unless:
 - It is consistent with the strategic plan
 - Its benefits justify costs, and
 - Provisions are made for professional development and program evaluation.
4. No program or service will be retained unless it makes an optimal contribution to the mission and benefits continue to justify the cost.

5. We practice fiscal responsibility while maintaining an operating fund balance of at least 25%.
6. The scope of our programming will always attend to the social, emotional and physical well-being of our students.
7. The School Improvement Plans will always be consistent with the District's Strategic Plan.
8. We will always consider the environmental impact of our decisions as we pursue our Mission.

Objectives/Goals

The objectives/goals of the Strategic Plan are the School District's commitment to achieve specific and measurable end results. The objectives/goals are tied very closely to the mission statement and are derived from and define the mission.

- Every student will achieve personal academic excellence by demonstrating growth as measured by North Shore School District 112 standards and assessments.
- Every Child will develop, understand and consistently demonstrate the character attributes of respect, responsibility, trustworthiness, caring, fairness and citizenship at school and in the community.



Strategies

The strategies of the Strategic Plan describe the broad statements of how the School District's resources will be deployed to achieve our mission and objectives. The strategies are directly related to the mission and objectives and are designed to close the gap between what is and what could be. These seven strategies will provide focus and total system concentration of our effort and resources.

1. We will continue to align our curriculum, standards, and student assessments in all curricular areas.
2. We will ensure our educators have the support necessary to utilize effective instructional strategies and interventions to inspire creativity and intellectual curiosity for each student to grow to academic excellence.
3. We will develop and implement plans to ensure the sustainability of the District's financial and human resources and their equitable distribution.
4. We will develop and implement plans to ensure we have the facilities and technology infrastructure needed to achieve our mission and objectives.
5. We will develop plans to unify our District and community by improving understanding of the benefits of its rich diversity and engaging it as a critical partner in the education of our children.
6. We will model, integrate, recognize, reinforce and develop means to assess the character traits of responsibility, fairness, caring, citizenship and trustworthiness throughout the District.

Strategy 1

We will continue to align our curriculum, standards, and student assessments in all curricular areas.

- Plan 1: Operationalize a system that collects, stores, and analyzes student information and performance data from multiple sources.
- Plan 2: Communicate the District's adopted curriculum and its development process to all stakeholders.
- Plan 3: We will implement Common Core State Standards with fidelity as part of the established curricular and programmatic review cycles.
- Plan 4: Improve vertical and horizontal content collaboration focused on student learning.
- Plan 5: Identify and implement unit assessments in the Common Core State Standard areas.
- Plan 6: Ensure differentiated staff professional development to address various stages of curriculum development and assessments.
- Plan 7: Develop an elementary standards-based report card on adopted District standards.
- Plan 8: Embed diversity themes and activities District-adopted curricula.

Strategy 2

We will ensure our educators have the support necessary to utilize effective instructional strategies and interventions to inspire creativity and intellectual curiosity for each student to grow to academic excellence.

- Plan 1: Ensure academic excellence for all North Shore School District 112 students by providing interventions and advanced learning opportunities in addition to Tier I/Core instruction when students demonstrate need.
- Plan 2: All District staff will participate in professional development opportunities based on identified needs related to the curriculum (Common Core State Standards, Power Standards), instruction (Differentiation, Response to Intervention, English Language Learners, principles of effective, intentional teaching, technology integration), and assessment (formative, summative).
- Plan 3: We will increase awareness and access to all instructional programs, resources, tools, and community partnerships available to the North Shore School District 112 faculty.

Strategy 3

We will develop and implement plans to ensure the sustainability of the District's financial and human resources and their equitable distribution.

- Plan 1: The District will maximize the efficient, effective equitable delivery of personnel, programs, and services. (Special Ed Program Realignment, Language Acquisition Programs, Custodial Services) (Diversity)

- Plan 2: The District will improve the efficient and equitable use of the facilities and property (physical) assets.
- Plan 3: The District will improve upon the statistical reporting so the district can measure the equitable distribution of financial and human resources.

Strategy 4

We will develop and implement plans to ensure we have the facilities and technology infrastructure needed to achieve our Mission and Objectives.

- Plan 1: Secure our buildings to make them a safer learning environment.
- Plan 2: Decrease power usage and material waste by 20%.
- Plan 3: Develop a common model for disposal (removal) of outdated and/or unneeded District equipment.
- Plan 4: Study and recommend a district model for facilities PreK-8.
- Plan 5: Create technology standards for teachers.
- Plan 6: Standardize software applications.
- Plan 7: Implement a plan to increase Internet bandwidth to industry best.
- Plan 8: Complete Promethean Board deployment.
- Plan 9: Improve computer-to-student ratio.

Strategy 5

We will develop plans to unify our district and community by improving understanding of the benefits of its rich diversity and engaging it as a critical partner in the education of our children.

- Plan 1: Newly-hired District 112 employees will examine and broaden their understanding of diversity so they can meet the needs of District 112's diverse community.
- Plan 2: The District will increase awareness of existing community events to increase stakeholder participation.
- Plan 3: North Shore School District 112 will develop and implement communications plans that highlight the diversity across the District and promote the Community – School partnership.

Strategy 6

Embedded in Strategy 2.

Strategy 7

Model, integrate, recognize and develop the means to assess the character traits of trustworthiness, respect, responsibility, fairness, caring and citizenship throughout the District.

- Plan 1: Develop a consistent framework for expectations of good character for students, parents, staff and community members.
- Plan 2: Create an organizational culture within each school that supports the District's character framework and nurtures the social-emotional growth of each student.
- Plan 3: Create an organizational culture within each school that supports the District's character framework and nurtures the social-emotional growth of each student.
- Plan 4: The District will create and implement a communication plan regarding its character programs and activities ("character plan").
- Plan 5: The District will develop partnerships with various organizations to strengthen the character strengths of students, parents, staff and community members.
- Plan 6: Develop ways to celebrate good character.

District Major Goals and Objectives

Objectives/Goals

- Every student will achieve personal academic excellence by demonstrating growth as measured by North Shore School District 112 standards and assessments.
- Every child will develop, understand and consistently demonstrate the character attributes of respect, responsibility, trustworthiness, caring, fairness and citizenship at school and in the community.

The Teaching and Learning Department places a strong priority on ensuring that all pre-kindergarten through 8th grade students in District 112 experience a consistent and enriching academic experience in all content areas, with the important goal of ensuring that the students make academic progress, and the results of the student performance are utilized to inform programmatic, material, and curricular decisions. The Teaching and Learning department is committed to supporting the students and families in District 112, and ensuring that each child reaches his/her maximum potential. During the 2019-2020 school year, the Teaching and Learning Department will focus on the following key priorities:

District

- Modern learning committee.
- Supporting Principals as Instructional Leaders.
- Creating an instructional framework.

Elementary

- Continued support and professional development around instructional strategies to support the K-5 English language arts, Spanish language arts and math through our three newly created elementary instructional coaching positions.
- Continue to work on pacing and common assessments in math, English language arts and Spanish language arts.
- Work with art, music, library and physical education on aligning standards continue to refine our intervention/extension period (Student Success Block).

Middle School

- Implementing a newly adopted math curriculum resource 6-8 and providing professional development to all middle school math teachers.
- Implementing a newly adopted social studies curriculum resource 6-8 and providing professional development to all middle school social studies teachers.
- Implementing a newly adopted world language curriculum resource 6-8 and providing professional development to all middle school world language teachers.
- Continue to work on pacing and common assessments in math and English language arts.
- Collaborating with Highland Park High School to ensure course alignment math, English language arts, and Spanish.
- Form a committee to work on a new middle school schedule for implementation in the 2020-2021 school year.
- Work with a library, creative arts, and physical education (CAPE) classes to align standards across the middle school.
- Implement instructional coaching 2 FTE at the middle school level to support instructional shifts in ELA, social studies and science.
- Examine resource for science adoption 6-8.
- Train and support teachers at Northwood Junior High School in Co-teaching for English language learners and special education students.
- Implement new advanced English language arts course.

Source: District's Teaching, Learning & Technology Dept.

North Shore School District 112

Factors that will affect the budget for the fiscal year 2020

Expenditure amounts are based on various assumptions as follows:

- **Salaries** – The school district has made changes in the compensation structure and is moving toward linking salary increases to revenue increases, which are based on the increase in the rate of the Consumer Price Index-Urban (CPI-U), the CPI for 2018 was 2.10% and in 2019 was 1.90%. For FY 2020, as per the Collective Bargaining Agreement, all classified staff will receive a 3.0% increase. Negotiations with the certified teaching staff began in April 2019. The District tentatively budgeted 3% increase for certified staff. The FY 2020 salaries are based on a build-up of expected staff for the year.
- **Benefits** – The district continues to be a member of a health insurance cooperative program. There will be an approximately 3.6% increase for the HMO plans and 4.6% for the PPO plans. There is an anticipated 4.0% blended increase in health insurance costs for the FY 2019-2020.
- **Purchased Services, Supplies & Materials** – These budgets have been build-up based on needs identified by each school and department.
- **Curriculum** – The district is purchasing new curriculum materials for Social Studies and Science, and will employ two instructional coaches and a consultant at the middle school level to support instructional shifts in ELA, social studies and science.
- **Capital Expenditures** – The district will spend a combined \$75 million over the next 4-years from Capital Projects Fun. The district expects to spend approximately \$20 million of this in the FY 2019-2020 school year.
- **Debt Service**: The district issued \$55 million of Alternate Revenue Bonds (ARBs) for the purpose of renovating and building additions to Northwood Junior High and Edgewood Middle schools. In addition to the bond proceeds, the district has committed a further \$20 million of accumulated fund balance to these projects. The district will spend a combined \$75 million over 4-years from our Capital Projects Fund, the District expects to spend approximately \$20 million of this in FY 2019-2020.

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 30.1% to \$100.2 million. The primary reason for the increase is due to capital expenditure spending requirements related to the renovations and school building additions of Northwood Junior High School and Edgewood Middle School.

North Shore School District 112

Allocation of Human and Financial Resources to Achieve Strategic Goals

The district allocates 60.7% or \$60.8 million of the \$100.1 million operating funds budget to the educational fund. These funds are further allocated to instructional, support services and non-programmed charges. The district spends 70%, or \$42.3 million, of the \$60.8 million educational fund budget on instructional program expenditures.

The district's objectives are for all learners to achieve excellence and build leadership capacity. The district provides dual language, advance learning, at-risk, special education and regular education programs to meet students' individual needs. The district spends 28%, or \$16.9 million, of its educational fund budget on support services such as social workers, psychological or speech pathological services.

The district spends the remaining 2% or \$1.6 million of its \$60.8 million educational fund budget in payment to other local education agencies on programs and residential placements for students who have needs that cannot be served in the district.

Overall, the allocation of Human and Financial Resources focuses on providing the best combination of instructional and support services. All children in North Shore School District 112 (NSSD 112) are entitled to a world-class education that enhances their quality of life and maximizes their chances for success. As part of carrying out the district's mission to nurture every child to become an inspired learner, a well-rounded individual, and contributing member of a global community, NSSD 112 is committed to making sure that all students strive for and achieve personal academic excellence.



OPERATIONAL SERVICES

Fiscal and Business Management

The Superintendent 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 Board of Education 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 Board, regular Board Meeting in June, 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 Illinois State Board of Education's *School District Budget Form*. To the extent possible, the tentative budget shall be balanced as defined by the State Board of Education guidelines. The Superintendent shall complete a tentative deficit reduction plan if one is required by the State Board of Education guidelines.

Preliminary Adoption Procedures

After receiving the Superintendent's proposed budget, the 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 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, and the public shall be invited to comment, question, or advise the Board.

Final Adoption Procedures

The 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 the State Board of Education; if not balanced, the Board will adopt a deficit reduction plan to balance the District's budget within three years according to State Board of Education requirements.

The Board adopts the budget by roll call vote. The budget resolution shall be incorporated into the meeting's official minutes. 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; notify parents/guardians that it is posted and provide the website's address.
2. 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.

3. Make all preparations necessary for the Board to timely file its Certificate of Tax Levy, including preparations to comply with the Truth in Taxation Act; file the 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.
4. Submit the annual budget, a deficit reduction plan if one is required by the State Board of Education guidelines, and other financial information to the State Board of Education 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 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 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 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.: 35 ILCS 200/18-55 et seq.
105 ILCS 5/10-17, 5/10-22.33, 5/17-1, 5/17-1.2, 5/17-2A, 5/17-3.2, 5/17-11, 5/20-5, 5/20-8, and 5/20-10.
23 Ill.Admin.Code Part 100.

CROSS REF.: 4:40 (Incurring Debt), 6:235 (Access to Electronic Networks)

ADOPTED: June 11, 2019



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LEGAL AND ACCOUNTING FINANCIAL STRUCTURE – GUIDE TO BUDGET

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 in accordance with laws, regulations, restrictions or other designated purposes.

Each fund is a separate and independent accounting entity with its own assets, liabilities and fund balance. The number of funds created depends on the school district's operations, rather than size.

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 for 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 for the purpose of providing 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 in accordance with 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 on the basis of 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 aids.
- 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.

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 teacher and pupils.
- **2000 Support Services** – Services which 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.

OPERATIONAL SERVICES**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.

It is the expectation of the Board of Education that a fund balance of 25% in the Operating Funds shall be maintained.

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

ADOPTED: June 11, 2019



SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

North Shore School District 112 (the “District”) operates as a public-school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity: This report includes all the funds of the District. The District is located in Lake County, 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.

The basis of Presentation: *Government-wide Financial Statements* The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the non-fiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District's operating activities are all considered “governmental activities”, that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered “business activities”. The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Governmental Funds Financial Statements Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues, and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements. Separate financial statements are provided for all governmental funds and fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.

Measurement Focus and Basis of Accounting: The government-wide financial statements are reported using the economic resources measurement focus, while the fiduciary fund statements do not have a measurement focus. The government-wide financial statements and the fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for un-matured principal and interest on the general long-term debt are recognized when due; and some compensated absences, claims, and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Source: 2018 CAFR



Budget Process

- August Board Meeting
 - Board authorizes Administrative to build a new budget.
- October – April
 - Administration works with principals and administrators to build a preliminary budget, which is discussed with the Board during this time for input and comments.
- May Board Meeting
 - Preliminary Budget is presented to the Board for discussion and review.
- June Board Meeting
 - Tentative Budget – Board authorizes Administration to display the Tentative Budget for public viewing for a minimum of 30 days before a Public Hearing on the Budget and before acting on its final adoption (budget is subject to changes through this period). Board also authorizes Administration to publish the Tentative Budget in a local newspaper
- July
 - Tentative Budget is published in the Highland Park local newspaper and the Tentative Budget is displayed for public viewing.
- August / September Board Meeting
 - The School Budget Cover Form and the Certification are signed by the Board Members, the Board of Education Secretary and the Chief Fiscal Officer. The Public Hearing on Tentative Budget is presented at the Regular Board Meeting. Final Budget is adopted during the Regular Board Meeting.
- September
 - Adopted Budget is sent to the State of Illinois Board of Education electronically and mailed to the Lake County Regional Superintendent of Schools and the County Clerk within 30 days of adoption.
 - Adopted Budget is placed on the school district's official website.

Source District Business Department

Fiscal 2020-2021 Detail Budget Calendar

The process is from August 2019 through September 2020

Target Date	Description of Activity	Responsibility
August 6, 2019	Resolution Designating and Directing the Superintendent or Designee to Prepare the 2020-2021 Budget, along with budget planning calendar	Wildman (Board Action)
October 1, 2019	Develop the 2019 Tax Levy Timeline	Wildman (COW)
October 22, 2019	Tentative 2019 Levy discussion and approval by the Board for Publishing and Public Hearing with the Estimate Aggregate 2019 Tax Levy Extension	Wildman (Board Action)
November 19, 2019	Review, Public Hearing & Adoption of the Tax 2019 Levy	Wildman (Board Action)
January - February 2020	Financial Projections Review of 2020-2021 budget parameters Enrollment Projections Analyze short-term and long-term student class and needs Analyze Staffing needs Capital Plan and Projected Financial Impact Technology Plans Administrative Budget Meetings	Wildman Wildman Schroeder/Petzke Cabinet Cabinet Wildman/Liebe Ryan/Petzke Wildman/Cabinet
March 3, 2020	Review Final Staffing / Budget Discussion Review of Student Fees	Lubelfeld/Wildman/ Schroeder Wildman
March 17, 2020	Adopt Staffing Plan Adopt Student Fees, Transportation Fees, Activity Sports Fees, Regular Early Childhood Fees Facility Rental Fees	Lubelfeld/Schroeder (Board Action) Wildman (Board Action) Wildman
April 21, 2020	Presentation / Approval of any RIF Plan	Schroeder (Board Action)
May 5, 2020	Discuss Salary for Administration and Exempt Staff	Lubelfeld
May 19, 2020	Present and discuss Preliminary Budget for FY 2021 Salary recommendation for Administration and Exempt Staff	Wildman (Board Action) Lubelfeld (Board Action)
June 2, 2020	FY 2021 Tentative Budget	Wildman
June 16, 2020	Review and Approval of FY 2021 Tentative Budget Board Approve to Publish a Legal Notice for Public Hearing of FY 2021 Tentative Budget and to make the Tentative Budget available for Public Inspection at least 30 days prior to the public hearing on July 16, 2020, Highland Park Pioneer Press	Wildman (Board Action) Wildman
July 16, 2020 - August 18, 2020	FY 2021 Tentative Budget available for public inspection	Wildman
August 18, 2020	Public Hearing and Adoption of FY 2021 Final Budget	Wildman (Board Action)
September 2020	File Final FY 2021 Budget with Lake County Clerk by September 30, 2020	Wildman
All dates/times are subject to change.		
* The dates for Regular Board Meeting, beyond May 19, 2020, are based on projected Board Meeting dates.		

Approved at the August 6, 2019, Board of Education Meeting

Source: District's Business Department

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 reasonable, 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, 2018, 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.

North Shore School District 112

Other Local Revenue Sources

Revenue from other local sources represent 3 % of the total revenues; they are comprised of student fees, tuition-based programs, other local tax collections, cafeteria receipts, earnings of investments, and miscellaneous revenues.

Other Local Sources	Actual FY 2016	Actual FY 2017	Actual FY 2018	* Unaudited Actual FY 2019	Budget FY 2020
Corporate Personal Property Replacement Tax	\$ 581,440	\$ 735,781	\$ 690,421	\$ 563,000	\$ 562,000
Food Service	\$ 48,458	\$ 54,116	\$ 33,523	\$ 30,534	\$ 30,000
Interest on Investments	\$ 221,497	\$ 452,122	\$ 583,741	\$ 1,592,020	\$ 1,000,000
Other Local Revenues	\$ 1,153,469	\$ 1,371,039	\$ 869,521	\$ 1,522,063	\$ 1,048,618
Total Local Revenues	\$ 2,004,864	\$ 2,613,058	\$ 2,177,206	\$ 3,707,617	\$ 2,640,618

*Unaudited Cash Basis



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North Shore School District 112

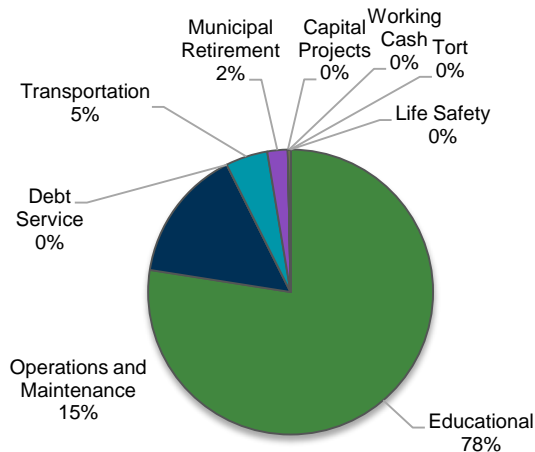
Summary of All Funds

Summary of Fund Balances 2019-2020						
All Funds						
	*Estimated Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$28,592,012	\$62,316,507	\$60,839,563	\$1,476,944	\$0	\$30,068,956
Operations and Maintenance	\$6,724,919	\$12,157,741	\$9,873,598	\$2,284,143	(\$3,863,388)	\$5,145,674
Debt Service	\$37,375	\$0	\$3,863,388	(\$3,863,388)	\$3,863,388	\$37,375
Transportation	\$2,169,183	\$3,838,088	\$3,899,135	(\$61,046)	\$0	\$2,108,137
Municipal Retirement	\$2,792,792	\$1,858,712	\$1,806,387	\$52,325	\$0	\$2,845,117
Capital Projects	\$53,362,769	\$5,361	\$19,899,048	(\$19,893,687)	\$10,000,000	\$43,469,081
Working Cash	\$14,734,603	\$250,083	\$0	\$250,083	(\$10,000,000)	\$4,984,686
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$0	\$0	\$0	\$0	\$0	\$0
	\$108,413,653	\$80,426,492	\$100,181,118	(\$19,754,626)	\$0	\$88,659,027

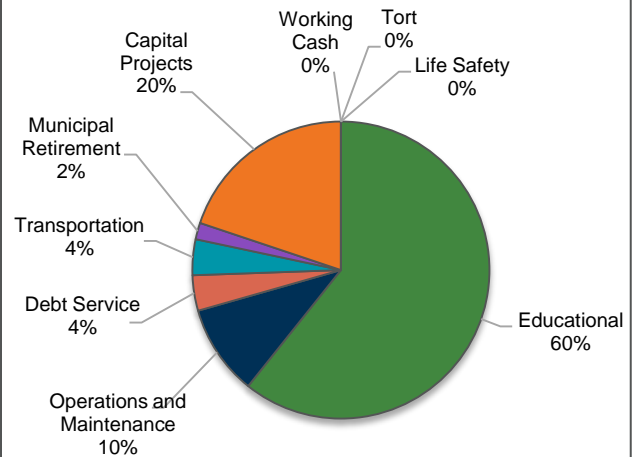
*Unaudited Cash Basis

*Unaudited Cash Basis

2020 Budgeted Revenue Allocation by Fund



2020 Budgeted Expenditure Allocation by Fund



Source: District Business Financial Database/Forecast5 Analytics, Inc.

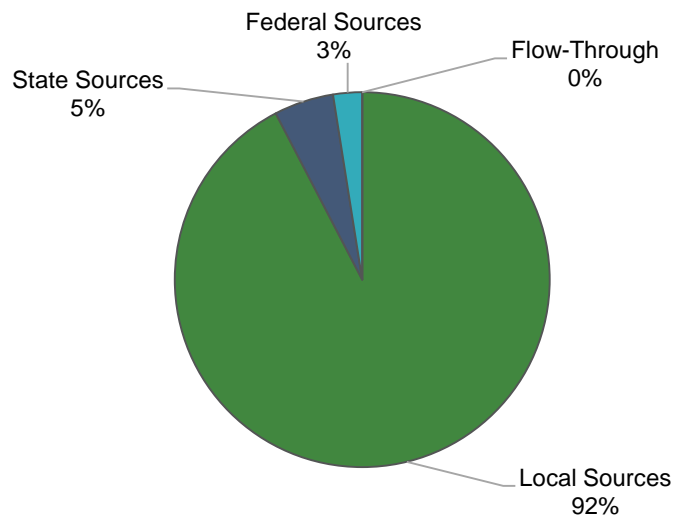
North Shore School District 112
Historical Statement of Revenues and Expenditures
ALL GOVERNMENT FUNDS
FY 2016 Actual through FY 2020 Adopted Budget

Revenues by Source and Expenditures by Object								
	ACTUAL FY 2016	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	* UNAUDITED ACTUAL FY 2019	% Δ	BUDGET FY 2020
REVENUES								
Local Sources	\$68,297,428	\$69,932,681	2.39%	\$69,632,223	-0.43%	\$73,631,774	5.74%	\$74,286,563
State Sources	\$4,108,543	\$4,777,093	16.27%	\$5,639,141	18.05%	\$5,131,632	-9.00%	\$4,133,790
Federal Sources	\$2,854,473	\$2,974,880	4.22%	\$2,325,314	-21.84%	\$1,878,623	-19.21%	\$2,006,139
Flow-Through	\$0	\$12,000		\$0		(\$347)		\$0
TOTAL REVENUES	\$75,260,444	\$77,696,654	3.24%	\$77,596,678	-0.13%	\$80,641,682	3.92%	\$80,426,492
EXPENDITURES								
Salary	\$43,167,515	\$43,325,671	0.37%	\$43,035,142	-0.67%	\$40,179,736	-6.64%	\$44,603,017
Employee Benefits	\$8,081,561	\$8,046,782	-0.43%	\$7,354,069	-8.61%	\$8,352,886	13.58%	\$8,315,703
Purchased Services	\$10,151,463	\$11,265,403	10.97%	\$11,973,142	6.28%	\$13,896,540	16.06%	\$13,845,666
Supplies and Materials	\$2,948,650	\$2,803,553	-4.92%	\$4,255,826	51.80%	\$3,661,614	-13.96%	\$3,219,816
Capital Outlay	\$1,970,652	\$6,004,025	204.67%	\$9,128,649	52.04%	\$8,174,238	-10.46%	\$23,393,048
Other Objects	\$1,402,802	\$1,845,322	31.55%	\$1,553,896	-15.79%	\$2,662,506	71.34%	\$6,803,868
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0
Termination Benefits	\$0	\$0		\$0		\$0		\$0
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0
TOTAL EXPENDITURES	\$67,722,643	\$73,290,756	8.22%	\$77,300,724	5.47%	\$76,927,521	-0.48%	\$100,181,118
SURPLUS/(DEFICIT)	\$7,537,801	\$4,405,898		\$295,954		\$3,714,161		(\$19,754,626)
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0	\$0		\$10,000,000		\$64,069,855		\$13,863,388
Other Financing Uses	\$0	\$0		(\$10,000,000)		(\$8,458,447)		(\$13,863,388)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$55,611,408		\$0
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$7,537,801	\$4,405,898		\$295,954		\$59,325,569		(\$19,754,626)
BEGINNING FUND BALANCE	\$36,848,431	\$44,386,232		\$48,792,130		\$49,088,084		\$108,413,653
ENDING FUND BALANCE	\$44,386,232	\$48,792,130		\$49,088,084		\$108,413,653		\$88,659,027

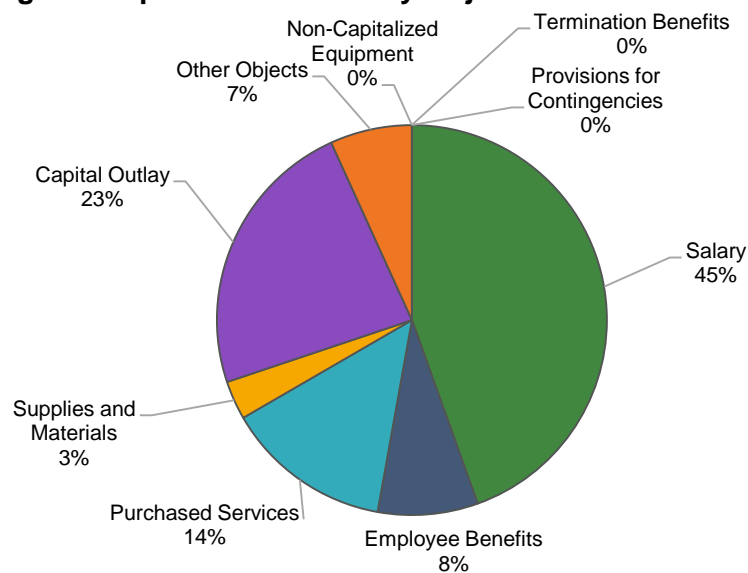
Source: District Business Financial Database/Forecast5 Analytics, Inc.

**North Shore School District 112
ALL GOVERNMENT FUNDS
2020-Budgeted Revenue and Expense
Allocation by Source and Object**

2020 Budgeted Revenue Allocation by Source



2020 Budgeted Expense Allocation by Object



Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
ALL GOVERNMENT FUNDS
Revenues and Expenditures
FY 2019 Unaudited Actual & FY 2020 Adopted Budget

Governmental Funds - Revenues			
	FY 2019 * UNAUDITED ACTUAL	FY 2020 BUDGET	% Δ
Educational	\$62,123,054	\$62,316,507	0.31%
Operations and Maintenance	\$13,289,326	\$12,157,741	-8.51%
Transportation	\$3,459,213	\$3,838,088	10.95%
Municipal Retirement	\$1,247,004	\$1,858,712	49.05%
Capital Projects	\$169,064	\$5,361	-96.83%
Debt Service	\$667	\$0	-100.00%
Tort	\$0	\$0	
Life Safety	\$0	\$0	
Working Cash	\$353,356	\$250,083	-29.23%
Total	\$80,641,682	\$80,426,492	-0.27%
*Unaudited Cash Basis			

Governmental Funds - Expenditures			
	FY 2019 * UNAUDITED ACTUAL	FY 2020 BUDGET	% Δ
Educational	\$55,108,870	\$60,839,563	10.40%
Operations and Maintenance	\$10,007,327	\$9,873,598	-1.34%
Transportation	\$3,503,359	\$3,899,135	11.30%
Municipal Retirement	\$1,431,539	\$1,806,387	26.19%
Capital Projects	\$5,809,473	\$19,899,048	242.53%
Debt Service	\$1,066,953	\$3,863,388	262.10%
Tort	\$0	\$0	
Life Safety	\$0	\$0	
Working Cash	\$0	\$0	
Total	\$76,927,521	\$100,181,118	30.23%
*Unaudited Cash Basis			

Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
ALL GOVERNMENT FUNDS
FY 2020 Adopted Budget through FY 2023 Projected

Revenues by Source and Expenditures by Object								
	BUDGET FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ
REVENUES								
Local Sources	\$74,286,563	0.89%	\$76,002,899	2.31%	\$77,818,378	2.39%	\$79,663,472	2.37%
State Sources	\$4,133,790	-19.44%	\$4,133,790	0.00%	\$4,133,790	0.00%	\$4,133,790	0.00%
Federal Sources	\$2,006,139	6.79%	\$2,006,139	0.00%	\$2,006,139	0.00%	\$2,006,139	0.00%
Flow-Through	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$80,426,492	-0.27%	\$82,142,828	2.13%	\$83,958,307	2.21%	\$85,803,401	2.20%
EXPENDITURES								
Salary	\$44,603,017	11.01%	\$45,982,400	3.09%	\$47,372,435	3.02%	\$48,645,714	2.69%
Employee Benefits	\$8,315,703	-0.45%	\$8,751,164	5.24%	\$9,212,081	5.27%	\$9,700,631	5.30%
Purchased Services	\$13,845,666	-0.37%	\$13,950,622	0.76%	\$14,058,464	0.77%	\$14,169,272	0.79%
Supplies and Materials	\$3,219,816	-12.07%	\$3,219,816	0.00%	\$3,219,816	0.00%	\$3,219,816	0.00%
Capital Outlay	\$23,393,048	186.18%	\$24,244,000	3.64%	\$30,244,000	24.75%	\$16,959,000	-43.93%
Other Objects	\$6,803,868	155.54%	\$6,807,868	0.06%	\$6,807,368	-0.01%	\$6,807,368	0.00%
Non-Capitalized Equipment	\$0		\$0		\$0		\$0	
Termination Benefits	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$100,181,118	30.23%	\$102,955,870	2.77%	\$110,914,163	7.73%	\$99,501,800	-10.29%
SURPLUS/(DEFICIT)	(\$19,754,626)		(\$20,813,042)		(\$26,955,856)		(\$13,698,399)	
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$13,863,388		\$9,863,388		\$14,863,388		\$14,863,388	
Other Financing Uses	(\$13,863,388)		(\$9,863,388)		(\$14,863,388)		(\$14,863,388)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$19,754,626)		(\$20,813,042)		(\$26,955,856)		(\$13,698,399)	
BEGINNING FUND BALANCE	\$108,413,653		\$88,659,027		\$67,845,984		\$40,890,128	
ENDING FUND BALANCE	\$88,659,027		\$67,845,984		\$40,890,128		\$27,191,729	

Source: District Business Financial Database/Forecast5 Analytics, Inc.



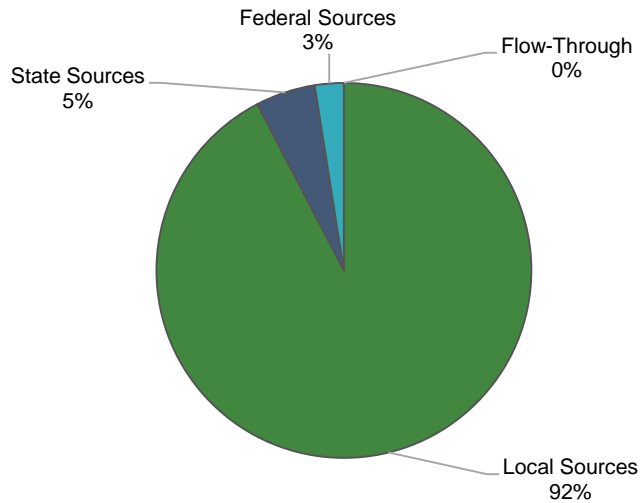
North Shore School District 112
Historical Statement of Revenues and Expenditures
OPERATING FUNDS
FY 2016 Actual through FY 2020 Adopted Budget

Revenues by Source and Expenditures by Object								
	ACTUAL FY 2016	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	* UNAUDITED ACTUAL FY 2019	% Δ	BUDGET FY 2020
REVENUES								
Local Sources	\$66,830,440	\$69,201,176	3.55%	\$69,630,615	0.62%	\$73,462,044	5.50%	\$74,281,203
State Sources	\$3,923,448	\$4,777,093	21.76%	\$5,639,141	18.05%	\$5,131,632	-9.00%	\$4,133,790
Federal Sources	\$2,854,473	\$2,974,880	4.22%	\$2,325,314	-21.84%	\$1,878,623	-19.21%	\$2,006,139
Flow-Through	\$0	\$12,000		\$0		(\$347)		\$0
TOTAL REVENUES	\$73,608,361	\$76,965,149	4.56%	\$77,595,070	0.82%	\$80,471,951	3.71%	\$80,421,132
EXPENDITURES								
Salary	\$43,167,515	\$43,325,671	0.37%	\$43,035,142	-0.67%	\$40,179,736	-6.64%	\$44,603,017
Employee Benefits	\$8,081,561	\$8,046,782	-0.43%	\$7,354,069	-8.61%	\$8,352,886	13.58%	\$8,315,703
Purchased Services	\$10,151,463	\$11,265,403	10.97%	\$11,885,702	5.51%	\$13,288,033	11.80%	\$13,845,666
Supplies and Materials	\$2,948,650	\$2,803,553	-4.92%	\$4,255,826	51.80%	\$3,661,614	-13.96%	\$3,219,816
Capital Outlay	\$1,970,652	\$3,733,763	89.47%	\$3,215,201	-13.89%	\$2,364,765	-26.45%	\$3,494,000
Other Objects	\$1,402,802	\$1,845,322	31.55%	\$1,553,896	-15.79%	\$2,204,059	41.84%	\$2,940,480
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0
Termination Benefits	\$0	\$0		\$0		\$0		\$0
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0
TOTAL EXPENDITURES	\$67,722,643	\$71,020,494	4.87%	\$71,299,836	0.39%	\$70,051,095	-1.75%	\$76,418,682
SURPLUS/(DEFICIT)	\$5,885,718	\$5,944,655		\$6,295,234		\$10,420,856		\$4,002,449
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0	\$0		\$4,000,000		\$4,000,000		\$0
Other Financing Uses	\$0	\$0		(\$10,000,000)		(\$8,458,447)		(\$13,863,388)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		(\$6,000,000)		(\$4,458,447)		(\$13,863,388)
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$5,885,718	\$5,944,655		\$295,234		\$5,962,409		(\$9,860,939)
BEGINNING FUND BALANCE	\$36,925,493	\$42,811,211		\$48,755,866		\$49,051,100		\$55,013,509
ENDING FUND BALANCE	\$42,811,211	\$48,755,866		\$49,051,100		\$55,013,509		\$45,152,570

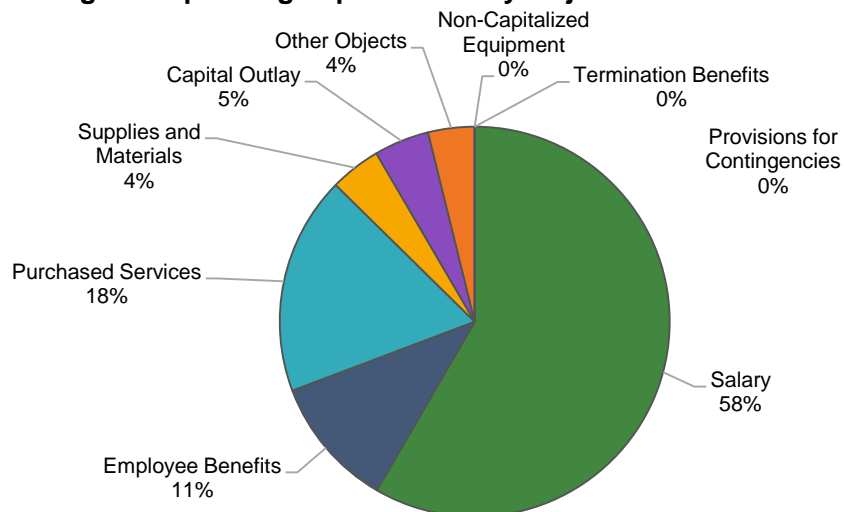
Source: District Business Financial Database/Forecast5 Analytics, Inc.

**North Shore School District 112
OPERATING FUNDS
2020-Budgeted Revenue and Expense
Allocation by Source and Object**

2020 Budgeted Operating Revenues by Source

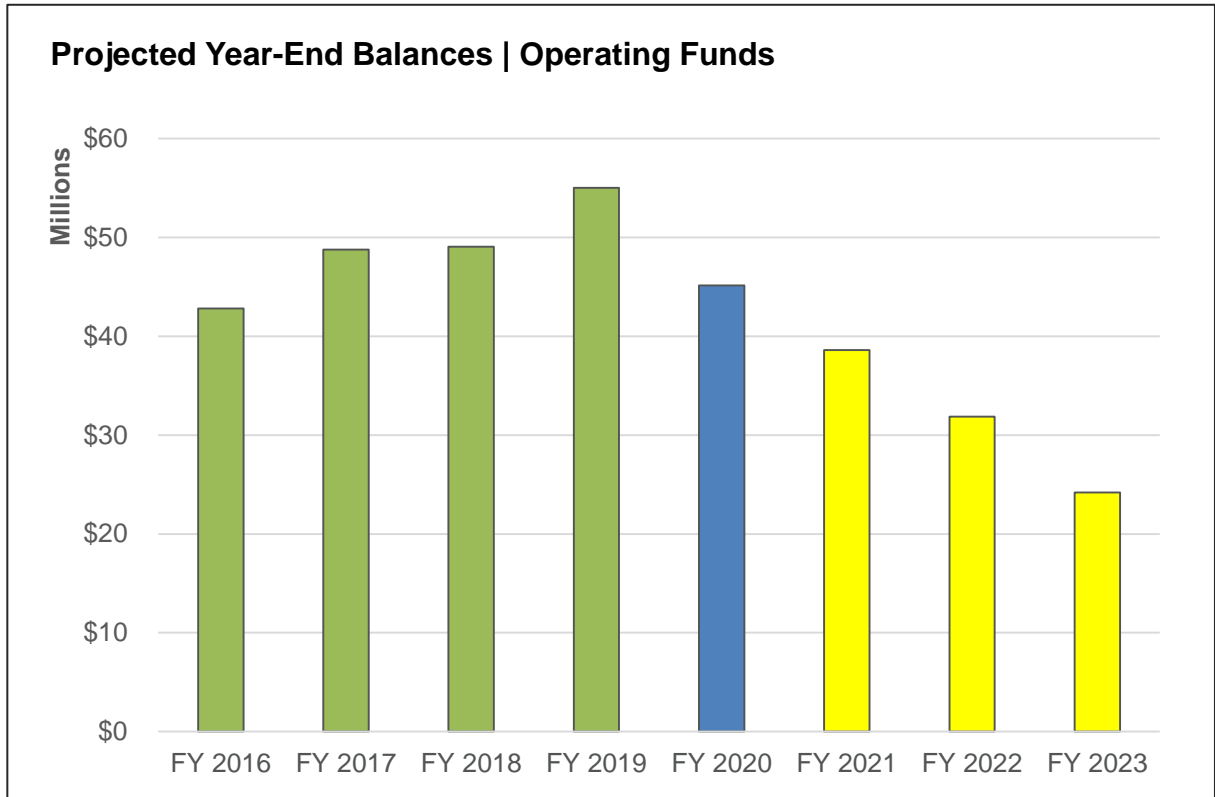


2020 Budgeted Operating Expenditures by Object



Source: District Business Financial Database/Forecast5 Analytics, Inc.

**North Shore School District 112
OPERATING FUNDS
Projected Year-End Balances**



Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
OPERATING FUNDS
FY 2020 Adopted Budget through FY 2023 Projected

Revenues by Source and Expenditures by Object								
	BUDGET		PROJECTED		PROJECTED		PROJECTED	
	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ
REVENUES								
Local Sources	\$74,281,203	1.12%	\$75,997,538	2.31%	\$77,813,017	2.39%	\$79,658,111	2.37%
State Sources	\$4,133,790	-19.44%	\$4,133,790	0.00%	\$4,133,790	0.00%	\$4,133,790	0.00%
Federal Sources	\$2,006,139	6.79%	\$2,006,139	0.00%	\$2,006,139	0.00%	\$2,006,139	0.00%
Flow-Through	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$80,421,132	-0.06%	\$82,137,467	2.13%	\$83,952,946	2.21%	\$85,798,040	2.20%
EXPENDITURES								
Salary	\$44,603,017	11.01%	\$45,982,400	3.09%	\$47,372,435	3.02%	\$48,645,714	2.69%
Employee Benefits	\$8,315,703	-0.45%	\$8,751,164	5.24%	\$9,212,081	5.27%	\$9,700,631	5.30%
Purchased Services	\$13,845,666	4.20%	\$13,950,622	0.76%	\$14,058,464	0.77%	\$14,169,272	0.79%
Supplies and Materials	\$3,219,816	-12.07%	\$3,219,816	0.00%	\$3,219,816	0.00%	\$3,219,816	0.00%
Capital Outlay	\$3,494,000	47.75%	\$6,994,000	100.17%	\$6,994,000	0.00%	\$7,959,000	13.80%
Other Objects	\$2,940,480	33.41%	\$2,940,480	0.00%	\$2,940,480	0.00%	\$2,940,480	0.00%
Non-Capitalized Equipment	\$0		\$0		\$0		\$0	
Termination Benefits	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$76,418,682	9.09%	\$81,838,482	7.09%	\$83,797,275	2.39%	\$86,634,912	3.39%
SURPLUS/(DEFICIT)	\$4,002,449		\$298,985		\$155,671		(\$836,872)	
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0		\$3,000,000		\$8,000,000		\$8,000,000	
Other Financing Uses	(\$13,863,388)		(\$9,863,388)		(\$14,863,388)		(\$14,863,388)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$13,863,388)		(\$6,863,388)		(\$6,863,388)		(\$6,863,388)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$9,860,939)		(\$6,564,403)		(\$6,707,717)		(\$7,700,260)	
BEGINNING FUND BALANCE	\$55,013,509		\$45,152,570		\$38,588,168		\$31,880,451	
ENDING FUND BALANCE	\$45,152,570		\$38,588,168		\$31,880,451		\$24,180,191	

Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
Historical Statement of Revenues and Expenditures
EDUCATIONAL FUND
FY 2016 Actual through FY 2020 Adopted Budget

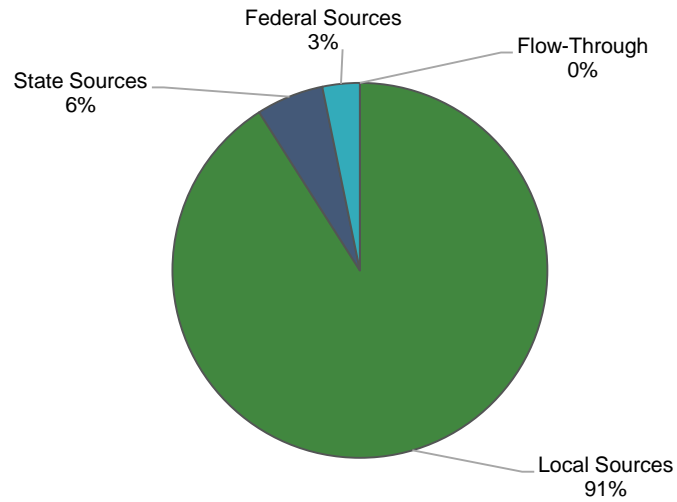
Revenues by Source and Expenditures by Object								
	ACTUAL FY 2016	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	* UNAUDITED ACTUAL FY 2019	% Δ	BUDGET FY 2020
REVENUES								
Local Sources	\$54,756,699	\$54,488,149	-0.49%	\$52,034,620	-4.50%	\$56,140,880	7.89%	\$56,691,578
State Sources	\$3,190,303	\$4,020,217	26.01%	\$4,940,574	22.89%	\$4,103,551	-16.94%	\$3,618,790
Federal Sources	\$2,854,473	\$2,974,880	4.22%	\$2,325,314	-21.84%	\$1,878,623	-19.21%	\$2,006,139
Flow-Through	\$0	\$12,000		\$0		\$0		\$0
TOTAL REVENUES	\$60,801,475	\$61,495,246	1.14%	\$59,300,508	-3.57%	\$62,123,054	4.76%	\$62,316,507
EXPENDITURES								
Salary	\$41,903,940	\$41,977,176	0.17%	\$41,726,287	-0.60%	\$38,865,294	-6.86%	\$43,283,388
Employee Benefits	\$6,301,392	\$6,224,750	-1.22%	\$5,576,432	-10.42%	\$6,901,851	23.77%	\$6,477,540
Purchased Services	\$3,803,866	\$4,104,484	7.90%	\$4,629,976	12.80%	\$4,659,901	0.65%	\$5,787,339
Supplies and Materials	\$1,880,333	\$1,705,710	-9.29%	\$2,977,386	74.55%	\$1,968,886	-33.87%	\$1,726,816
Capital Outlay	\$507,626	\$254,014	-49.96%	\$532,231	109.53%	\$508,878	-4.39%	\$624,000
Other Objects	\$1,402,802	\$1,845,322	31.55%	\$1,553,896	-15.79%	\$2,204,059	41.84%	\$2,940,480
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0
Termination Benefits	\$0	\$0		\$0		\$0		\$0
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0
TOTAL EXPENDITURES	\$55,799,959	\$56,111,456	0.56%	\$56,996,208	1.58%	\$55,108,870	-3.31%	\$60,839,563
SURPLUS/(DEFICIT)	\$5,001,516	\$5,383,790		\$2,304,300		\$7,014,184		\$1,476,944
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0	\$0		\$0		\$0		\$0
Other Financing Uses	\$0	\$0		(\$4,000,000)		(\$4,458,447)		\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		(\$4,000,000)		(\$4,458,447)		\$0
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$5,001,516	\$5,383,790		(\$1,695,700)		\$2,555,737		\$1,476,944
BEGINNING FUND BALANCE	\$17,346,669	\$22,348,185		\$27,731,975		\$26,036,275		\$28,592,012
ENDING FUND BALANCE	\$22,348,185	\$27,731,975		\$26,036,275		\$28,592,012		\$30,068,956

Note: The district received a delayed payment for the FY 2018 Illinois Preschool For All Grant in FY 2019. The decline in state revenue from FY 2019 to FY 2020 is related to this payment.

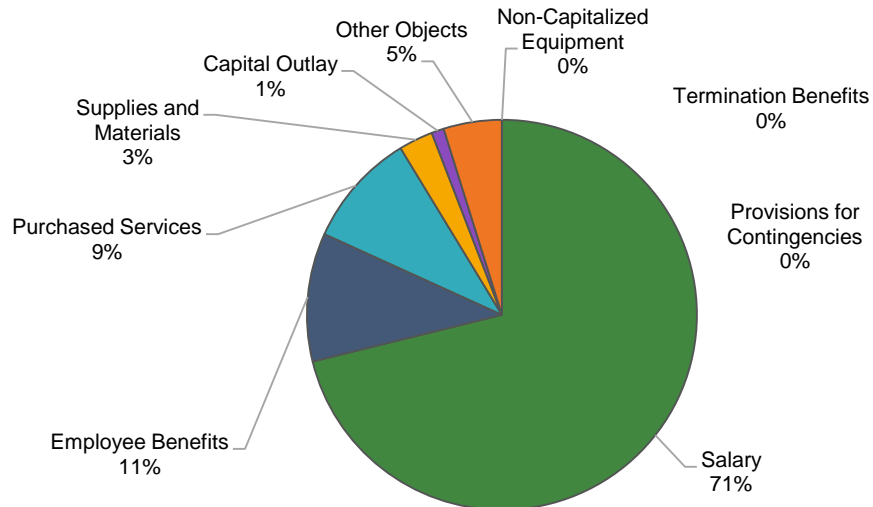
Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
EDUCATIONAL FUND
2020-Budgeted Revenue and Expense
Allocation by Source and Object

2020 Budgeted Educational Revenues by Source

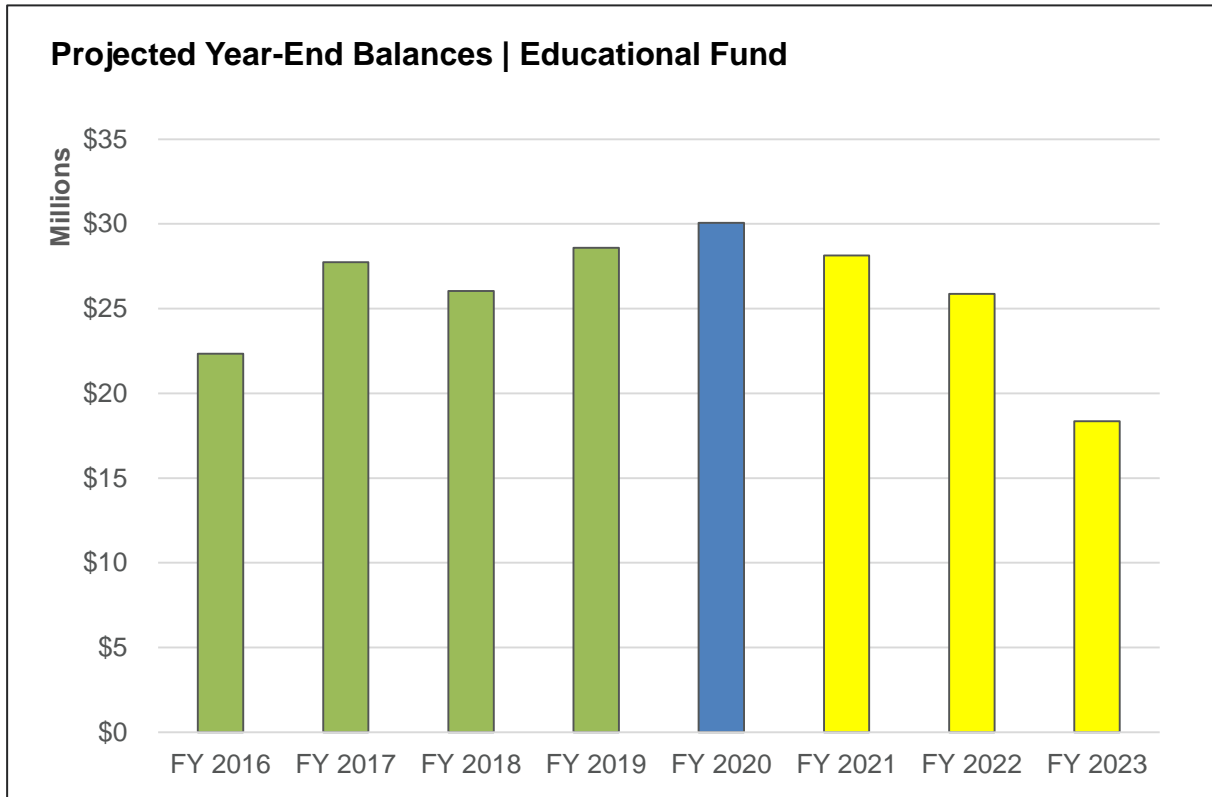


2020 Budgeted Educational Expenditures by Object



Source: District Business Financial Database/Forecast5 Analytics, Inc.

**North Shore School District 112
EDUCATIONAL FUND
Projected Year-End Balances**



Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
EDUCATIONAL FUND
FY 2020 Adopted Budget through FY 2023 Projected

Revenues by Source and Expenditures by Object								
	BUDGET FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ
REVENUES								
Local Sources	\$56,691,578	0.98%	\$58,011,909	2.33%	\$59,408,509	2.41%	\$60,827,890	2.39%
State Sources	\$3,618,790	-11.81%	\$3,618,790	0.00%	\$3,618,790	0.00%	\$3,618,790	0.00%
Federal Sources	\$2,006,139	6.79%	\$2,006,139	0.00%	\$2,006,139	0.00%	\$2,006,139	0.00%
Flow-Through	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$62,316,507	0.31%	\$63,636,838	2.12%	\$65,033,438	2.19%	\$66,452,819	2.18%
EXPENDITURES								
Salary	\$43,283,388	11.37%	\$44,624,557	3.10%	\$45,975,231	3.03%	\$47,203,036	2.67%
Employee Benefits	\$6,477,540	-6.15%	\$6,855,980	5.84%	\$7,258,606	5.87%	\$7,683,977	5.86%
Purchased Services	\$5,787,339	24.19%	\$5,787,339	0.00%	\$5,787,339	0.00%	\$5,787,339	0.00%
Supplies and Materials	\$1,726,816	-12.29%	\$1,726,816	0.00%	\$1,726,816	0.00%	\$1,726,816	0.00%
Capital Outlay	\$624,000	22.62%	\$624,000	0.00%	\$624,000	0.00%	\$624,000	0.00%
Other Objects	\$2,940,480	33.41%	\$2,940,480	0.00%	\$2,940,480	0.00%	\$2,940,480	0.00%
Non-Capitalized Equipment	\$0		\$0		\$0		\$0	
Termination Benefits	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$60,839,563	10.40%	\$62,559,172	2.83%	\$64,312,472	2.80%	\$65,965,648	2.57%
SURPLUS/(DEFICIT)	\$1,476,944		\$1,077,666		\$720,967		\$487,171	
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0		(\$3,000,000)		(\$3,000,000)		(\$8,000,000)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0		(\$3,000,000)		(\$3,000,000)		(\$8,000,000)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$1,476,944		(\$1,922,334)		(\$2,279,033)		(\$7,512,829)	
BEGINNING FUND BALANCE	\$28,592,012		\$30,068,956		\$28,146,622		\$25,867,589	
ENDING FUND BALANCE	\$30,068,956		\$28,146,622		\$25,867,589		\$18,354,759	

Source: District Business Financial Database/Forecast5 Analytics, Inc.

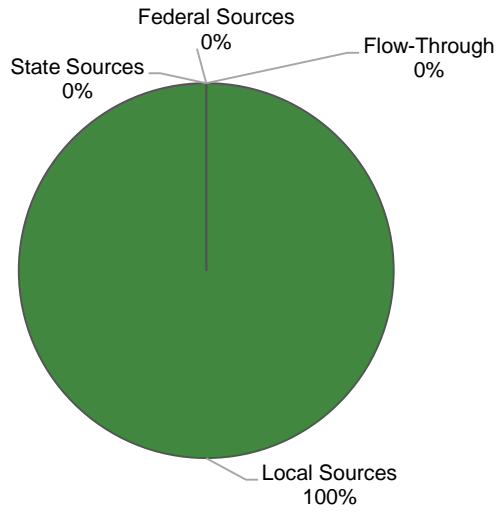
North Shore School District 112
Historical Statement of Revenues and Expenditures
OPERATIONS AND MAINTENANCE FUND
FY 2016 Actual through FY 2020 Adopted Budget

Revenues by Source and Expenditures by Object								
	ACTUAL FY 2016	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	* UNAUDITED ACTUAL FY 2019	% Δ	BUDGET FY 2020
REVENUES								
Local Sources	\$7,780,756	\$10,478,598	34.67%	\$12,231,542	16.73%	\$13,289,672	8.65%	\$12,157,741
State Sources	\$0	\$0		\$27,470		\$0		\$0
Federal Sources	\$0	\$0		\$0		\$0		\$0
Flow-Through	\$0	\$0		\$0		(\$347)		\$0
TOTAL REVENUES	\$7,780,756	\$10,478,598	34.67%	\$12,259,012	16.99%	\$13,289,326	8.40%	\$12,157,741
EXPENDITURES								
Salary	\$1,202,865	\$1,275,350	6.03%	\$1,234,781	-3.18%	\$1,234,812		\$1,244,001
Employee Benefits	\$156,583	\$165,236	5.53%	\$157,882	-4.45%	\$15,744	-90.03%	\$27,847
Purchased Services	\$3,590,748	\$4,447,884	23.87%	\$4,030,266	-9.39%	\$5,214,909	29.39%	\$4,241,750
Supplies and Materials	\$1,064,795	\$1,097,514	3.07%	\$1,275,966	16.26%	\$1,685,974	32.13%	\$1,490,000
Capital Outlay	\$1,463,026	\$3,479,749	137.85%	\$2,682,970	-22.90%	\$1,855,888	-30.83%	\$2,870,000
Other Objects	\$0	\$0		\$0		\$0		\$0
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0
Termination Benefits	\$0	\$0		\$0		\$0		\$0
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0
TOTAL EXPENDITURES	\$7,478,017	\$10,465,733	39.95%	\$9,381,865	-10.36%	\$10,007,327	6.67%	\$9,873,598
SURPLUS/(DEFICIT)	\$302,739	\$12,865		\$2,877,147		\$3,281,998		\$2,284,143
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0	\$0		\$4,000,000		\$4,000,000		\$0
Other Financing Uses	\$0	\$0		(\$6,000,000)		(\$4,000,000)		(\$3,863,388)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		(\$2,000,000)		\$0		(\$3,863,388)
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$302,739	\$12,865		\$877,147		\$3,281,998		(\$1,579,245)
BEGINNING FUND BALANCE	\$2,250,170	\$2,552,909		\$2,565,774		\$3,442,921		\$6,724,919
ENDING FUND BALANCE	\$2,552,909	\$2,565,774		\$3,442,921		\$6,724,919		\$5,145,674

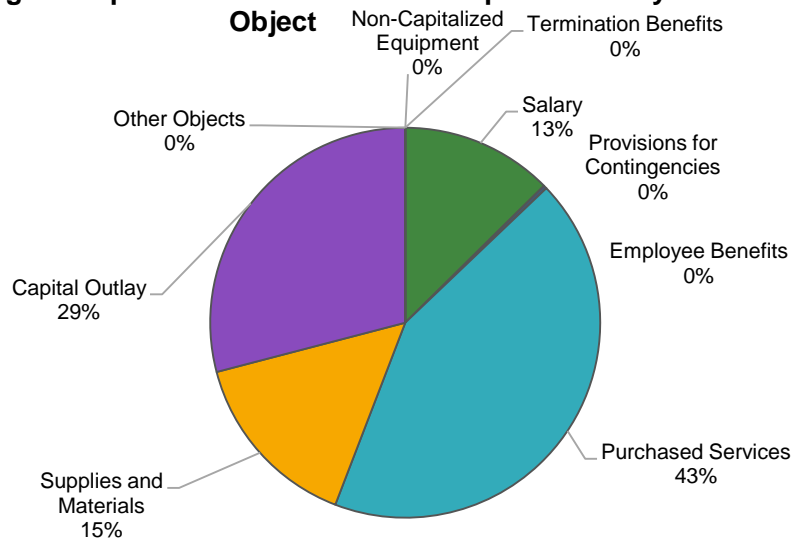
Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
OPERATIONS AND MAINTENANCE FUND
2020-Budgeted Revenue and Expense
Allocation by Source and Object

2020 Budgeted Operations & Maintenance Revenues by Source

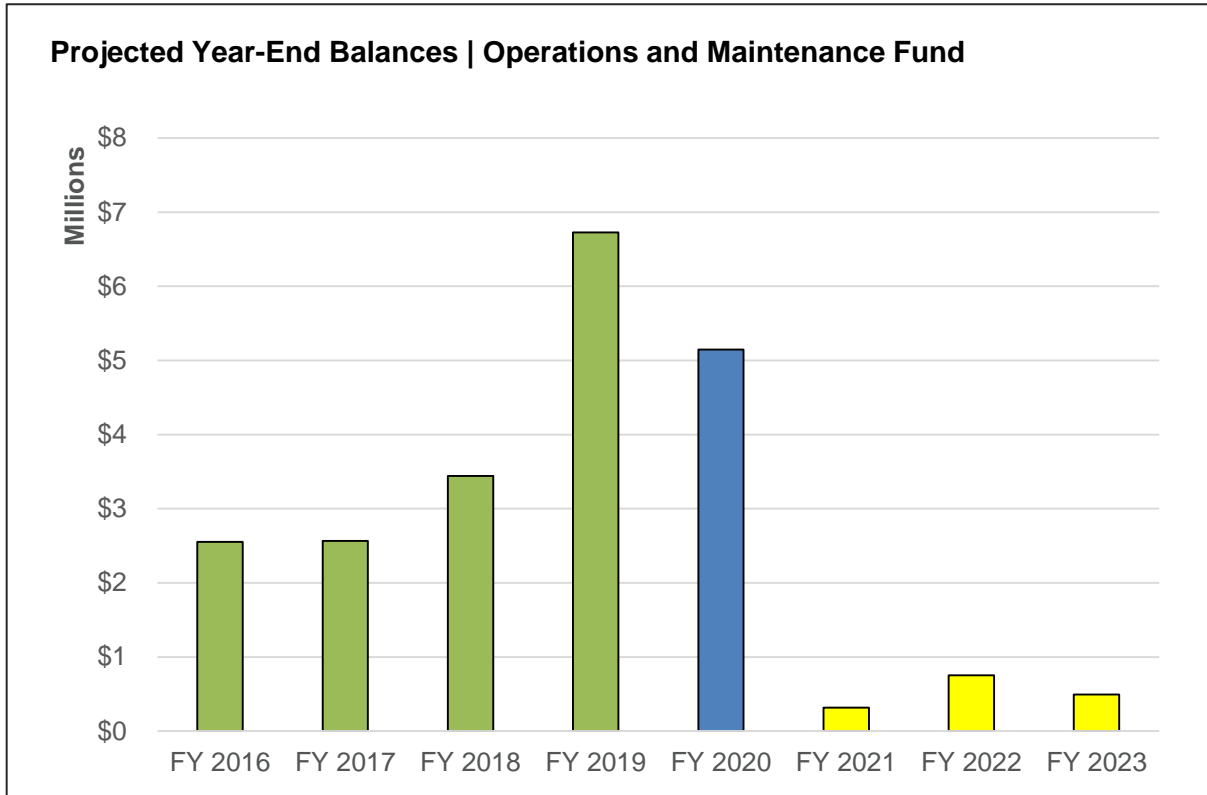


2020 Budgeted Operations & Maintenance Expenditures by Object



Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
OPERATIONS AND MAINTENANCE FUND
Projected Year-End Balances



Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
OPERATIONS AND MAINTENANCE FUND
FY 2020 Adopted Budget through FY 2023 Projected

Revenues by Source and Expenditures by Object								
	BUDGET FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ
REVENUES								
Local Sources	\$12,157,741	-8.52%	\$12,444,563	2.36%	\$12,747,953	2.44%	\$13,056,293	2.42%
State Sources	\$0		\$0		\$0		\$0	
Federal Sources	\$0		\$0		\$0		\$0	
Flow-Through	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$12,157,741	-8.51%	\$12,444,563	2.36%	\$12,747,953	2.44%	\$13,056,293	2.42%
EXPENDITURES								
Salary	\$1,244,001	0.74%	\$1,279,946	2.89%	\$1,316,969	2.89%	\$1,360,036	3.27%
Employee Benefits	\$27,847	76.87%	\$28,252	1.45%	\$28,669	1.48%	\$29,162	1.72%
Purchased Services	\$4,241,750	-18.66%	\$4,241,750	0.00%	\$4,241,750	0.00%	\$4,241,750	0.00%
Supplies and Materials	\$1,490,000	-11.62%	\$1,490,000	0.00%	\$1,490,000	0.00%	\$1,490,000	0.00%
Capital Outlay	\$2,870,000	54.64%	\$6,370,000	121.95%	\$6,370,000	0.00%	\$7,335,000	15.15%
Other Objects	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0		\$0		\$0		\$0	
Termination Benefits	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$9,873,598	-1.34%	\$13,409,947	35.82%	\$13,447,388	0.28%	\$14,455,948	7.50%
SURPLUS/(DEFICIT)	\$2,284,143		(\$965,384)		(\$699,435)		(\$1,399,655)	
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0		\$3,000,000		\$8,000,000		\$8,000,000	
Other Financing Uses	(\$3,863,388)		(\$6,863,388)		(\$6,863,388)		(\$6,863,388)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$3,863,388)		(\$3,863,388)		\$1,136,612		\$1,136,612	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$1,579,245)		(\$4,828,772)		\$437,177		(\$263,043)	
BEGINNING FUND BALANCE	\$6,724,919		\$5,145,674		\$316,902		\$754,079	
ENDING FUND BALANCE	\$5,145,674		\$316,902		\$754,079		\$491,036	

Source: District Business Financial Database/Forecast5 Analytics, Inc.

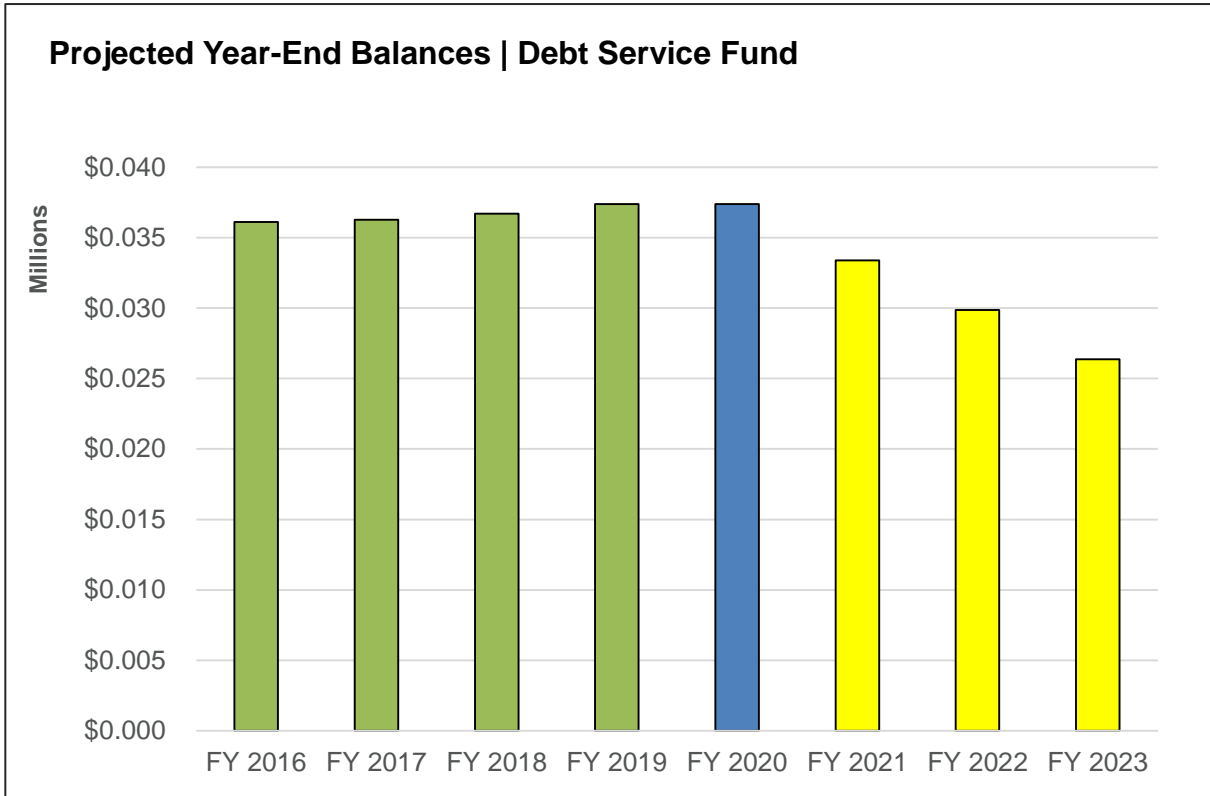


North Shore School District 112
Historical Statement of Revenues and Expenditures
DEBT SERVICE FUND
FY 2016 Actual Budget through FY 2020 Adopted Budget

Revenues by Source and Expenditures by Object								
	ACTUAL FY 2016	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	* UNAUDITED ACTUAL FY 2019	% Δ	BUDGET FY 2020
REVENUES								
Local Sources	\$9,719	\$150	-98.46%	\$444	196.00%	\$667	50.14%	\$0
State Sources	\$0	\$0		\$0		\$0		\$0
Federal Sources	\$0	\$0		\$0		\$0		\$0
Flow-Through	\$0	\$0		\$0		\$0		\$0
TOTAL REVENUES	\$9,719	\$150	-98.46%	\$444	196.00%	\$667	50.14%	\$0
EXPENDITURES								
Salary	\$0	\$0		\$0		\$0		\$0
Employee Benefits	\$0	\$0		\$0		\$0		\$0
Purchased Services	\$0	\$0		\$0		\$608,507		\$0
Supplies and Materials	\$0	\$0		\$0		\$0		\$0
Capital Outlay	\$0	\$0		\$0		\$0		\$0
Other Objects	\$0	\$0		\$0		\$458,447		\$3,863,388
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0
Termination Benefits	\$0	\$0		\$0		\$0		\$0
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0
TOTAL EXPENDITURES	\$0	\$0		\$0		\$1,066,953		\$3,863,388
SURPLUS/(DEFICIT)	\$9,719	\$150		\$444		(\$1,066,287)		(\$3,863,388)
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0	\$0		\$0		\$1,066,954		\$3,863,388
Other Financing Uses	\$0	\$0		\$0		\$0		\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$1,066,954		\$3,863,388
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$9,719	\$150		\$444		\$667		\$0
BEGINNING FUND BALANCE	\$26,395	\$36,114		\$36,264		\$36,708		\$37,375
ENDING FUND BALANCE	\$36,114	\$36,264		\$36,708		\$37,375		\$37,375

Source: District Business Financial Database/Forecast5 Analytics, Inc.

**North Shore School District 112
Projected Year-End Balances
DEBT SERVICE FUND**



Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
DEBT SERVICE FUND
FY 2020 Adopted Budget through FY 2023 Projected

	BUDGET		PROJECTED		PROJECTED		PROJECTED	
	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ
REVENUES								
Local Sources	\$0		\$0		\$0		\$0	
State Sources	\$0		\$0		\$0		\$0	
Federal Sources	\$0		\$0		\$0		\$0	
Flow-Through	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$0		\$0		\$0		\$0	
EXPENDITURES								
Salary	\$0		\$0		\$0		\$0	
Employee Benefits	\$0		\$0		\$0		\$0	
Purchased Services	\$0		\$0		\$0		\$0	
Supplies and Materials	\$0		\$0		\$0		\$0	
Capital Outlay	\$0		\$0		\$0		\$0	
Other Objects	\$3,863,388	742.71%	\$3,867,388	0.10%	\$3,866,888	-0.01%	\$3,866,888	0.00%
Non-Capitalized Equipment	\$0		\$0		\$0		\$0	
Termination Benefits	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$3,863,388	262.10%	\$3,867,388	0.10%	\$3,866,888	-0.01%	\$3,866,888	0.00%
SURPLUS/(DEFICIT)	(\$3,863,388)		(\$3,867,388)		(\$3,866,888)		(\$3,866,888)	
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$3,863,388		\$3,863,388		\$3,863,388		\$3,863,388	
Other Financing Uses	\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$3,863,388		\$3,863,388		\$3,863,388		\$3,863,388	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$0		(\$4,000)		(\$3,500)		(\$3,500)	
BEGINNING FUND BALANCE	\$37,375		\$37,375		\$33,375		\$29,875	
ENDING FUND BALANCE	\$37,375		\$33,375		\$29,875		\$26,375	

Source: District Business Financial Database/Forecast5 Analytics, Inc.

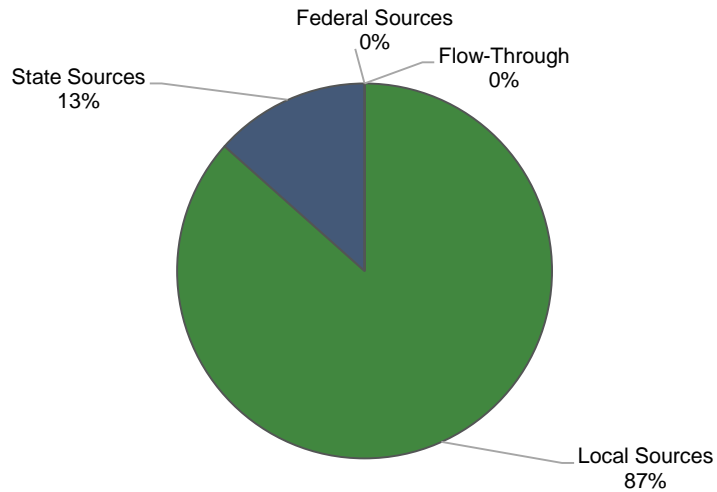
North Shore School District 112
Historical Statement of Revenues and Expenditures
TRANSPORTATION FUND
FY 2016 Actual through FY 2020 Adopted Budget

Revenues by Source and Expenditures by Object								
	ACTUAL FY 2016	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	* UNAUDITED ACTUAL FY 2019	% Δ	BUDGET FY 2020
REVENUES								
Local Sources	\$2,301,026	\$2,287,573	-0.58%	\$2,369,838	3.60%	\$2,431,132	2.59%	\$3,323,088
State Sources	\$733,145	\$756,876	3.24%	\$671,097	-11.33%	\$1,028,081	53.19%	\$515,000
Federal Sources	\$0	\$0		\$0		\$0		\$0
Flow-Through	\$0	\$0		\$0		\$0		\$0
TOTAL REVENUES	\$3,034,171	\$3,044,449	0.34%	\$3,040,935	-0.12%	\$3,459,213	13.75%	\$3,838,088
EXPENDITURES								
Salary	\$60,710	\$73,145	20.48%	\$74,074	1.27%	\$79,630	7.50%	\$75,629
Employee Benefits	\$11,885	\$12,405	4.38%	\$12,059	-2.79%	\$3,752	-68.88%	\$3,930
Purchased Services	\$2,756,849	\$2,713,035	-1.59%	\$3,225,460	18.89%	\$3,413,224	5.82%	\$3,816,577
Supplies and Materials	\$3,522	\$329	-90.66%	\$2,474	651.98%	\$6,753	172.98%	\$3,000
Capital Outlay	\$0	\$0		\$0		\$0		\$0
Other Objects	\$0	\$0		\$0		\$0		\$0
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0
Termination Benefits	\$0	\$0		\$0		\$0		\$0
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0
TOTAL EXPENDITURES	\$2,832,966	\$2,798,914	-1.20%	\$3,314,067	18.41%	\$3,503,359	5.71%	\$3,899,135
SURPLUS/(DEFICIT)	\$201,205	\$245,535		(\$273,132)		(\$44,147)		(\$61,046)
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0	\$0		\$0		\$0		\$0
Other Financing Uses	\$0	\$0		\$0		\$0		\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$201,205	\$245,535		(\$273,132)		(\$44,147)		(\$61,046)
BEGINNING FUND BALANCE	\$2,039,722	\$2,240,927		\$2,486,462		\$2,213,330		\$2,169,183
ENDING FUND BALANCE	\$2,240,927	\$2,486,462		\$2,213,330		\$2,169,183		\$2,108,137

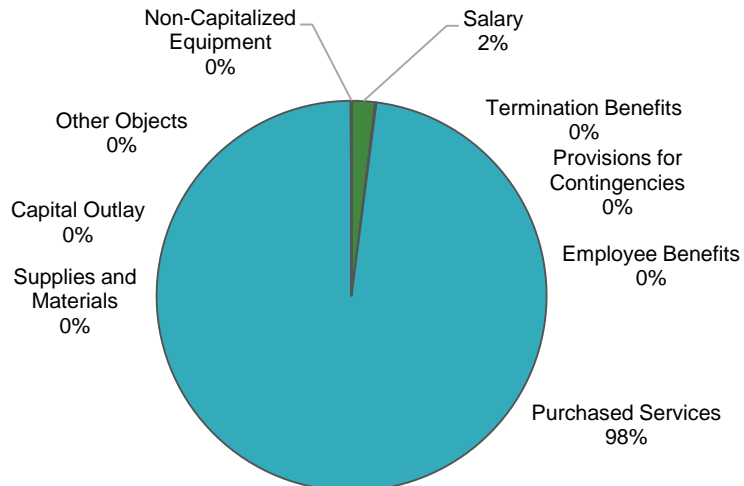
Source: District Business Financial Database/Forecast5 Analytics, Inc.

**North Shore School District 112
TRANSPORTATION FUND
2020-Budgeted Revenue and Expense
Allocation by Source and Object**

2020 Budgeted Transportation Revenues by Source

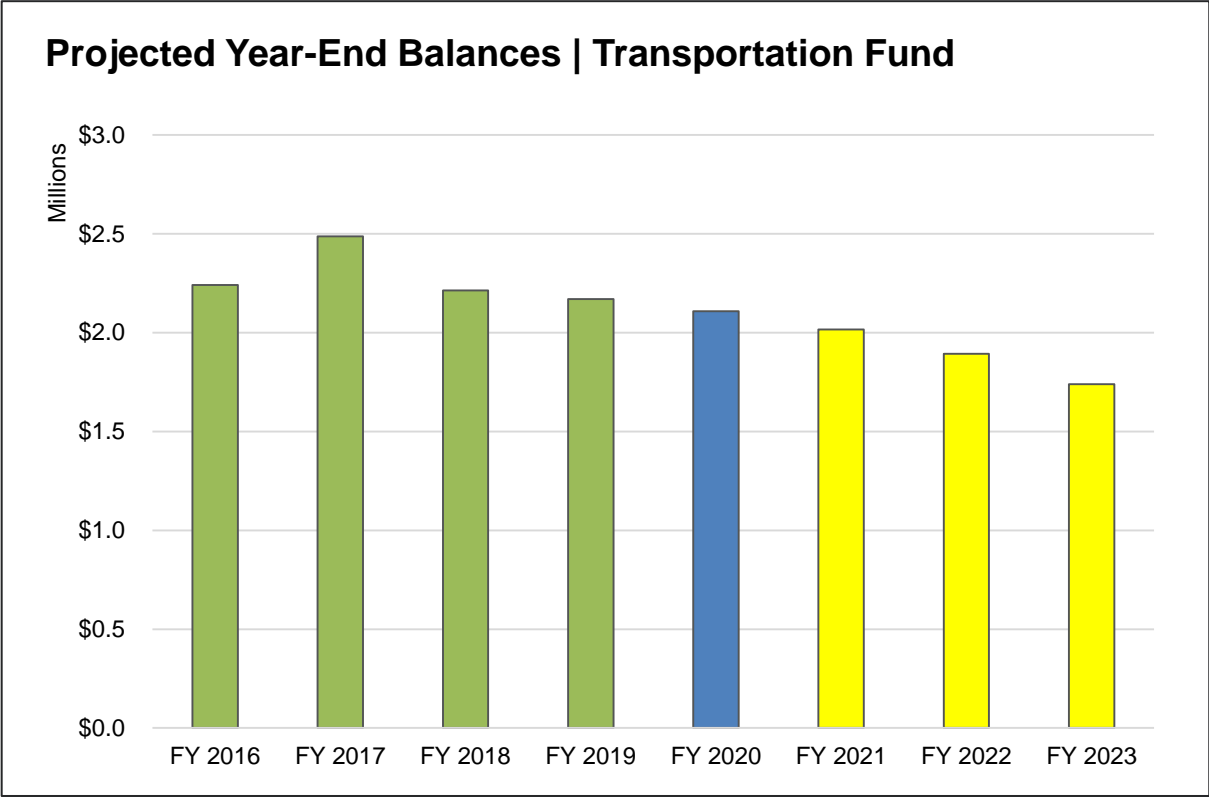


2020 Budgeted Transportation Expenditures by Object



Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
TRANSPORTATION FUND
Projected Year-End Balances



Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
TRANSPORTATION FUND
FY 2020 Adopted Budget through FY 2023 Projected

Revenues by Source and Expenditures by Object								
	BUDGET FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ
REVENUES								
Local Sources	\$3,323,088	36.69%	\$3,398,941	2.28%	\$3,479,177	2.36%	\$3,560,721	2.34%
State Sources	\$515,000	-49.91%	\$515,000	0.00%	\$515,000	0.00%	\$515,000	0.00%
Federal Sources	\$0		\$0		\$0		\$0	
Flow-Through	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$3,838,088	10.95%	\$3,913,941	1.98%	\$3,994,177	2.05%	\$4,075,721	2.04%
EXPENDITURES								
Salary	\$75,629	-5.03%	\$77,897	3.00%	\$80,234	3.00%	\$82,641	3.00%
Employee Benefits	\$3,930	4.72%	\$4,053	3.15%	\$4,181	3.15%	\$4,332	3.61%
Purchased Services	\$3,816,577	11.82%	\$3,921,533	2.75%	\$4,029,375	2.75%	\$4,140,182	2.75%
Supplies and Materials	\$3,000	-55.58%	\$3,000	0.00%	\$3,000	0.00%	\$3,000	0.00%
Capital Outlay	\$0		\$0		\$0		\$0	
Other Objects	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0		\$0		\$0		\$0	
Termination Benefits	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$3,899,135	11.30%	\$4,006,483	2.75%	\$4,116,790	2.75%	\$4,230,156	2.75%
SURPLUS/(DEFICIT)	(\$61,046)		(\$92,542)		(\$122,612)		(\$154,434)	
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$61,046)		(\$92,542)		(\$122,612)		(\$154,434)	
BEGINNING FUND BALANCE	\$2,169,183		\$2,108,137		\$2,015,595		\$1,892,983	
ENDING FUND BALANCE	\$2,108,137		\$2,015,595		\$1,892,983		\$1,738,549	

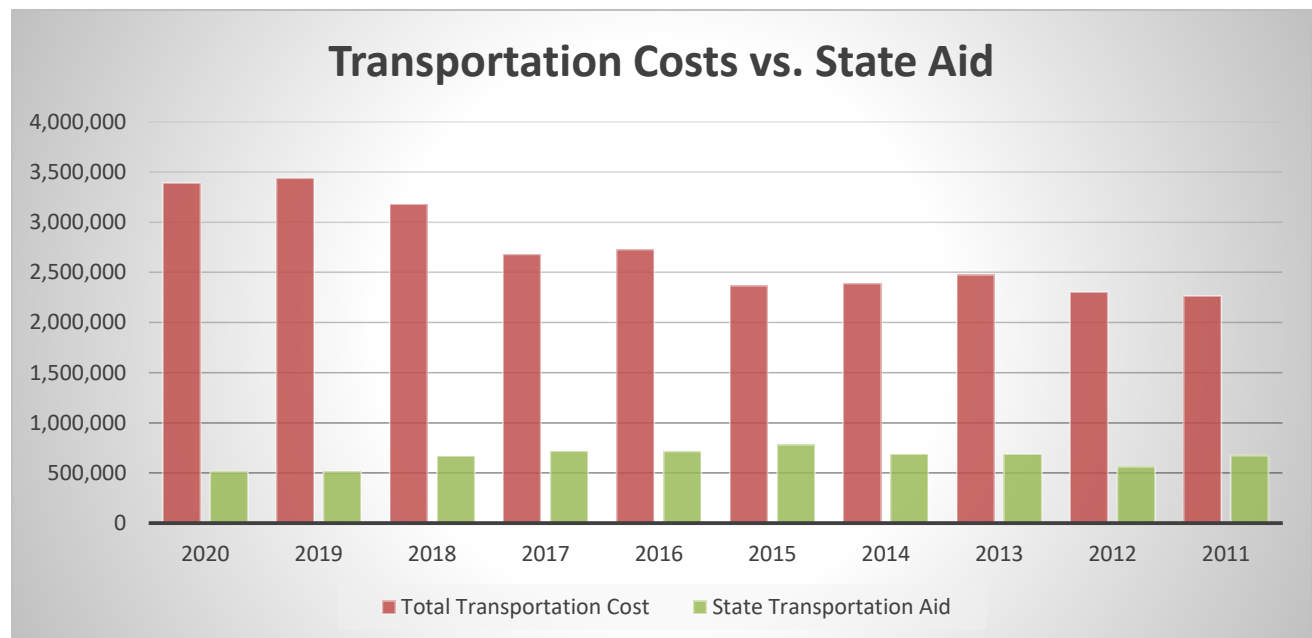
Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112

Historical Relationship of State Transportation Aid to Transportation Cost

Fiscal Year - Funds Received	School Year - Costs Incurred	Regular Transportation Cost	Special Education Transportation Cost	Total Transportation Cost	State Transportation Aid
2020	2019	2,301,380	1,090,741	3,392,121	515,000
2019	2018	2,046,396	1,393,800	3,440,196	515,000
2018	2017	1,892,829	1,289,206	3,182,035	671,096
2017	2016	1,513,751	1,166,335	2,680,086	718,151
2016	2015	1,533,779	1,195,161	2,728,940	713,333
2015	2014	1,344,695	1,023,517	2,368,212	781,226
2014	2013	1,082,049	1,305,967	2,388,016	690,014
2013	2012	1,666,596	809,069	2,475,665	690,031
2012	2011	1,636,763	665,855	2,302,618	560,947
2011	2010	1,457,151	807,001	2,264,152	674,027

Notes: FY 2020 is budgeted amounts. Beginning in Fiscal Year 2011 the amount of regular transportation aid was reduced to a flat grant of \$16 per regular pupil transported. This was based on the increase in the EAV (Equalized Assessed Valuation) in the community. However, the amount of aid for Special Education transportation has stayed at an 80% rate for all years. For FY 2020, we have budgeted at a more reduced rate of payment due to the backlog of State payments in Illinois. Additionally, due to a shortage of eligible drivers, contractual rates have risen, so expenses in this area have increased significantly.



Source: District's Business Dept.

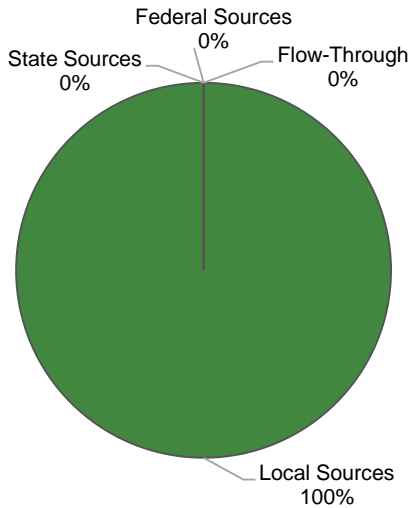
North Shore School District 112
Historical Statement of Revenues and Expenditures
MUNICIPAL RETIREMENT / SOCIAL SECURITY FUND
FY 2016 Actual through FY 2020 Adopted Budget

Revenues by Source and Expenditures by Object								
	ACTUAL FY 2016	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	* UNAUDITED ACTUAL FY 2019	% Δ	BUDGET FY 2020
REVENUES								
Local Sources	\$1,869,807	\$1,791,475	-4.19%	\$1,699,624	-5.13%	\$1,247,004	-26.63%	\$1,858,712
State Sources	\$0	\$0		\$0		\$0		\$0
Federal Sources	\$0	\$0		\$0		\$0		\$0
Flow-Through	\$0	\$0		\$0		\$0		\$0
TOTAL REVENUES	\$1,869,807	\$1,791,475	-4.19%	\$1,699,624	-5.13%	\$1,247,004	-26.63%	\$1,858,712
EXPENDITURES								
Salary	\$0	\$0		\$0		\$0		\$0
Employee Benefits	\$1,611,701	\$1,644,391	2.03%	\$1,607,696	-2.23%	\$1,431,539	-10.96%	\$1,806,387
Purchased Services	\$0	\$0		\$0		\$0		\$0
Supplies and Materials	\$0	\$0		\$0		\$0		\$0
Capital Outlay	\$0	\$0		\$0		\$0		\$0
Other Objects	\$0	\$0		\$0		\$0		\$0
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0
Termination Benefits	\$0	\$0		\$0		\$0		\$0
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0
TOTAL EXPENDITURES	\$1,611,701	\$1,644,391	2.03%	\$1,607,696	-2.23%	\$1,431,539	-10.96%	\$1,806,387
SURPLUS/(DEFICIT)	\$258,106	\$147,084		\$91,928		(\$184,535)		\$52,325
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0	\$0		\$0		\$0		\$0
Other Financing Uses	\$0	\$0		\$0		\$0		\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$258,106	\$147,084		\$91,928		(\$184,535)		\$52,325
BEGINNING FUND BALANCE	\$2,480,209	\$2,738,315		\$2,885,399		\$2,977,327		\$2,792,792
ENDING FUND BALANCE	\$2,738,315	\$2,885,399		\$2,977,327		\$2,792,792		\$2,845,117

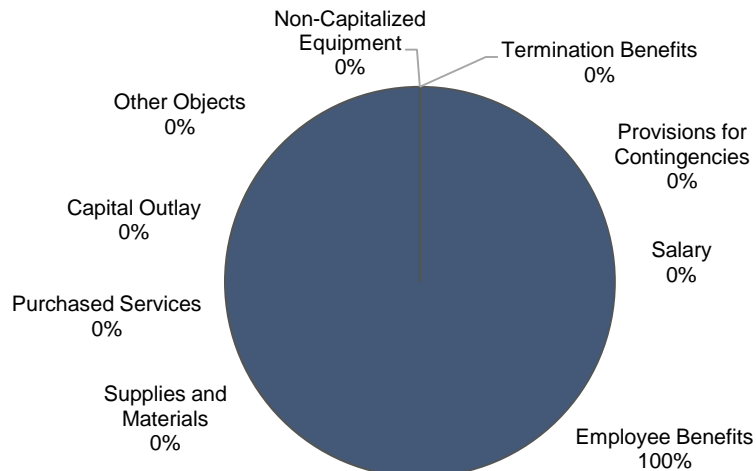
Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
MUNICIPAL RETIREMENT / SOCIAL SECURITY FUND
2020-Budgeted Revenue and Expense
Allocation by Source and Object

2020 Budgeted Municipal Retirement / Social Security Revenues by Source

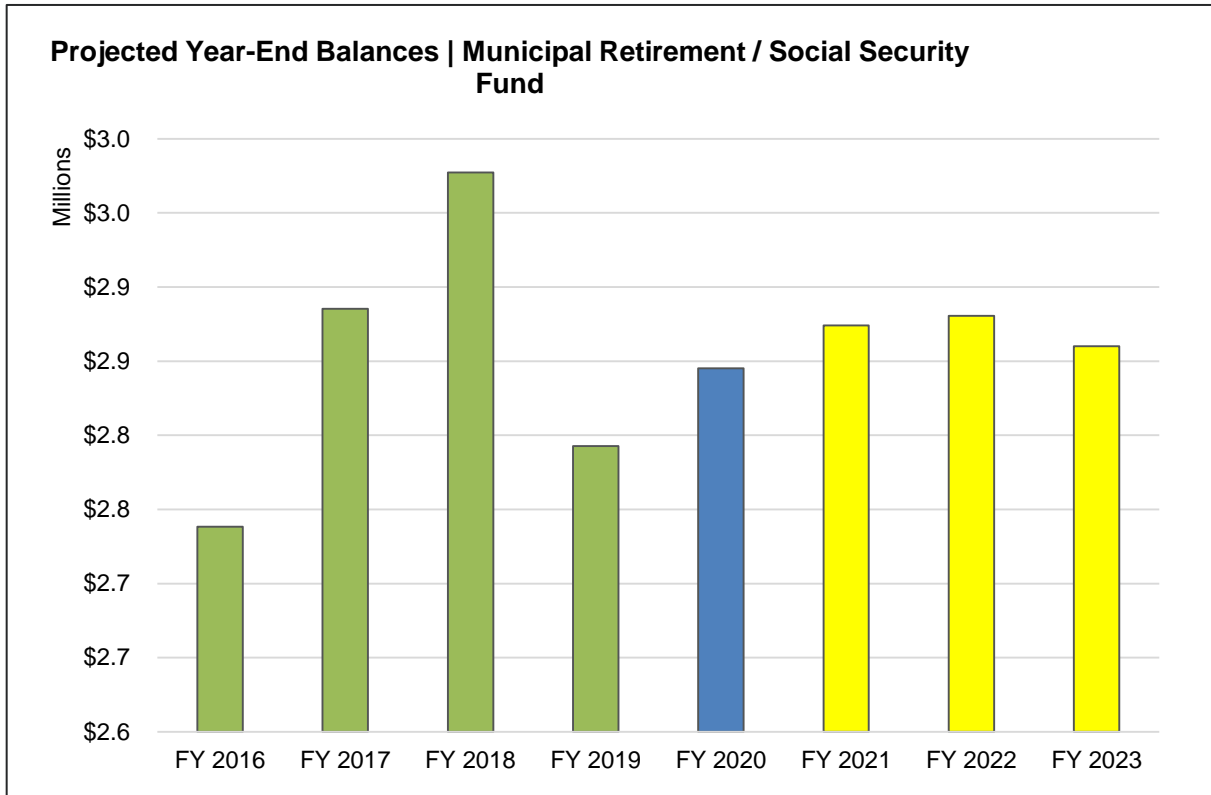


2020 Budgeted Municipal Retirement / Social Security Expenditures by Object



Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
MUNICIPAL RETIREMENT / SOCIAL SECURITY FUND
Projected Year-End Balances



Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
MUNICIPAL RETIREMENT / SOCIAL SECURITY FUND
FY 2020 Adopted Budget through FY 2023 Projected

Revenues by Source and Expenditures by Object								
	BUDGET FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ
REVENUES								
Local Sources	\$1,858,712	49.05%	\$1,891,899	1.79%	\$1,927,001	1.86%	\$1,962,677	1.85%
State Sources	\$0		\$0		\$0		\$0	
Federal Sources	\$0		\$0		\$0		\$0	
Flow-Through	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,858,712	49.05%	\$1,891,899	1.79%	\$1,927,001	1.86%	\$1,962,677	1.85%
EXPENDITURES								
Salary	\$0		\$0		\$0		\$0	
Employee Benefits	\$1,806,387	26.19%	\$1,862,879	3.13%	\$1,920,626	3.10%	\$1,983,159	3.26%
Purchased Services	\$0		\$0		\$0		\$0	
Supplies and Materials	\$0		\$0		\$0		\$0	
Capital Outlay	\$0		\$0		\$0		\$0	
Other Objects	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0		\$0		\$0		\$0	
Termination Benefits	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$1,806,387	26.19%	\$1,862,879	3.13%	\$1,920,626	3.10%	\$1,983,159	3.26%
SURPLUS/(DEFICIT)	\$52,325		\$29,020		\$6,376		(\$20,482)	
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$52,325		\$29,020		\$6,376		(\$20,482)	
BEGINNING FUND BALANCE	\$2,792,792		\$2,845,117		\$2,874,137		\$2,880,513	
ENDING FUND BALANCE	\$2,845,117		\$2,874,137		\$2,880,513		\$2,860,031	

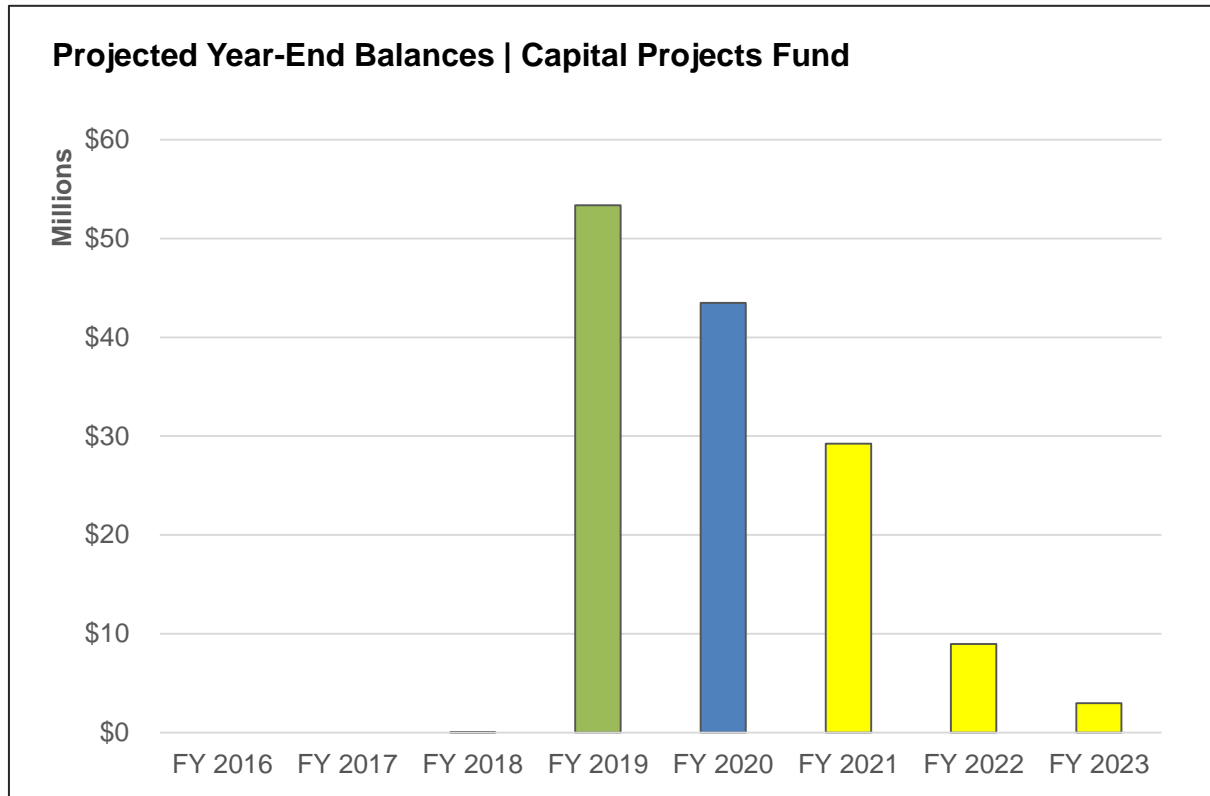
Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
Historical Statement of Revenues and Expenditures
CAPITAL PROJECTS FUND
FY 2016 Actual through FY 2020 Adopted Budget

Revenues by Source and Expenditures by Object							
	ACTUAL FY 2016	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	* UNAUDITED ACTUAL FY 2019	BUDGET FY 2020
REVENUES							
Local Sources	\$0	\$0		\$1,164		\$169,064	\$5,361
State Sources	\$0	\$0		\$0		\$0	\$0
Federal Sources	\$0	\$0		\$0		\$0	\$0
Flow-Through	\$0	\$0		\$0		\$0	\$0
TOTAL REVENUES	\$0	\$0		\$1,164		\$169,064	\$5,361
EXPENDITURES							
Salary	\$0	\$0		\$0		\$0	\$0
Employee Benefits	\$0	\$0		\$0		\$0	\$0
Purchased Services	\$0	\$0		\$87,440		\$0	\$0
Supplies and Materials	\$0	\$0		\$0		\$0	\$0
Capital Outlay	\$0	\$0		\$5,913,448		\$5,809,473	\$19,899,048
Other Objects	\$0	\$0		\$0		\$0	\$0
Non-Capitalized Equipment	\$0	\$0		\$0		\$0	\$0
Termination Benefits	\$0	\$0		\$0		\$0	\$0
Provisions for Contingencies	\$0	\$0		\$0		\$0	\$0
TOTAL EXPENDITURES	\$0	\$0		\$6,000,888		\$5,809,473	\$19,899,048
SURPLUS/(DEFICIT)	\$0	\$0		(\$5,999,724)		(\$5,640,408)	(\$19,893,687)
OTHER FINANCING SOURCES/(USES)							
Other Financing Sources	\$0	\$0		\$6,000,000		\$59,002,901	\$10,000,000
Other Financing Uses	\$0	\$0		\$0		\$0	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$6,000,000		\$59,002,901	\$10,000,000
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$0	\$0		\$276		\$53,362,493	(\$9,893,687)
BEGINNING FUND BALANCE	\$0	\$0		\$0		\$276	\$53,362,769
ENDING FUND BALANCE	\$0	\$0		\$276		\$53,362,769	\$43,469,081

Source: District Business Financial Database/Forecast5 Analytics, Inc.

**North Shore School District 112
CAPITAL PROJECTS FUND
2020-Budgeted Revenue and Expense
Allocation by Source and Object**



Note: The district began using the Capital Projects Fund in the fiscal year 2018 for our activities relating to expenditures associated with Health Life Safety (HLS), Americans with Disabilities Act (ADA) and general capital improvements. The intention of the Capital Projects Fund is to budget for these expenditures on a transfer basis from other funds. We are currently utilizing this fund for construction expenditures at our two middle schools; Northwood Junior High and Edgewood.

Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
CAPITAL PROJECTS FUND
FY 2020 Adopted Budget through FY 2023 Projected

	BUDGET		PROJECTED		PROJECTED		PROJECTED	
	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ
REVENUES								
Local Sources	\$5,361	-96.83%	\$5,361	0.00%	\$5,361	0.00%	\$5,361	0.00%
State Sources	\$0		\$0		\$0		\$0	
Federal Sources	\$0		\$0		\$0		\$0	
Flow-Through	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$5,361	-96.83%	\$5,361	0.00%	\$5,361	0.00%	\$5,361	0.00%
EXPENDITURES								
Salary	\$0		\$0		\$0		\$0	
Employee Benefits	\$0		\$0		\$0		\$0	
Purchased Services	\$0		\$0		\$0		\$0	
Supplies and Materials	\$0		\$0		\$0		\$0	
Capital Outlay	\$19,899,048	242.53%	\$17,250,000	-13.31%	\$23,250,000	34.78%	\$9,000,000	-61.29%
Other Objects	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0		\$0		\$0		\$0	
Termination Benefits	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$19,899,048	242.53%	\$17,250,000	-13.31%	\$23,250,000	34.78%	\$9,000,000	-61.29%
SURPLUS/(DEFICIT)	(\$19,893,687)		(\$17,244,639)		(\$23,244,639)		(\$8,994,639)	
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$10,000,000		\$3,000,000		\$3,000,000		\$3,000,000	
Other Financing Uses	\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$10,000,000		\$3,000,000		\$3,000,000		\$3,000,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$9,893,687)		(\$14,244,639)		(\$20,244,639)		(\$5,994,639)	
BEGINNING FUND BALANCE								
ENDING FUND BALANCE	\$53,362,769		\$43,469,081		\$29,224,442		\$8,979,802	
ENDING FUND BALANCE	\$43,469,081		\$29,224,442		\$8,979,802		\$2,985,163	

Note: The district will make transfers to Capital Projects from the Operations and Maintenance and Working Cash funds to supplement the \$55 million bond issuance proceeds from March 2019.

Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
Historical Statement of Revenues and Expenditures
WORKING CASH FUND
FY 2016 Actual through FY 2020 Adopted Budget

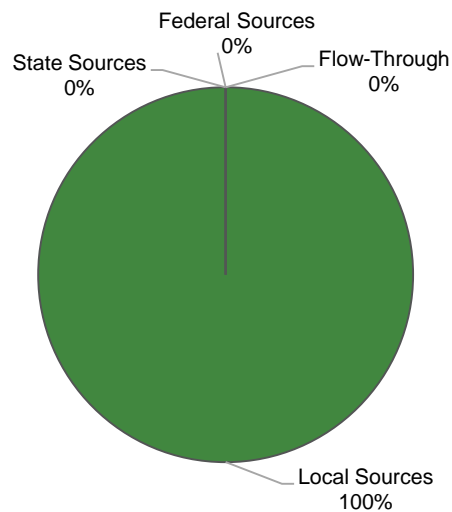
Revenues by Source and Expenditures by Object								
	ACTUAL FY 2016	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	* UNAUDITED ACTUAL FY 2019	% Δ	BUDGET FY 2020
REVENUES	\$122,152	\$155,381	27.20%	\$1,294,991	733.43%	\$353,356	-72.71%	\$250,083
Local Sources	\$0	\$0		\$0		\$0		\$0
State Sources	\$0	\$0		\$0		\$0		\$0
Federal Sources	\$0	\$0		\$0		\$0		\$0
Flow-Through	\$122,152	\$155,381	27.20%	\$1,294,991	733.43%	\$353,356	-72.71%	\$250,083
TOTAL REVENUES								
EXPENDITURES	\$0	\$0		\$0		\$0		\$0
Salary	\$0	\$0		\$0		\$0		\$0
Employee Benefits	\$0	\$0		\$0		\$0		\$0
Purchased Services	\$0	\$0		\$0		\$0		\$0
Supplies and Materials	\$0	\$0		\$0		\$0		\$0
Capital Outlay	\$0	\$0		\$0		\$0		\$0
Other Objects	\$0	\$0		\$0		\$0		\$0
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0
Termination Benefits	\$0	\$0		\$0		\$0		\$0
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0
TOTAL EXPENDITURES								
	\$122,152	\$155,381		\$1,294,991		\$353,356		\$250,083
SURPLUS/(DEFICIT)								
OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0
Other Financing Sources	\$0	\$0		\$0		\$0		(\$10,000,000)
Other Financing Uses	\$0	\$0		\$0		\$0		(\$10,000,000)
TOTAL OTHER FINANCING SOURCES/(USES)								
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$122,152	\$155,381		\$1,294,991		\$353,356		(\$9,749,917)
BEGINNING FUND BALANCE	\$12,808,723	\$12,930,875		\$13,086,256		\$14,381,247		\$14,734,603
ENDING FUND BALANCE	\$12,930,875	\$13,086,256		\$14,381,247		\$14,734,603		\$4,984,686

Note: The district will make a transfer from Working Cash to Capital Projects in FY 2020.

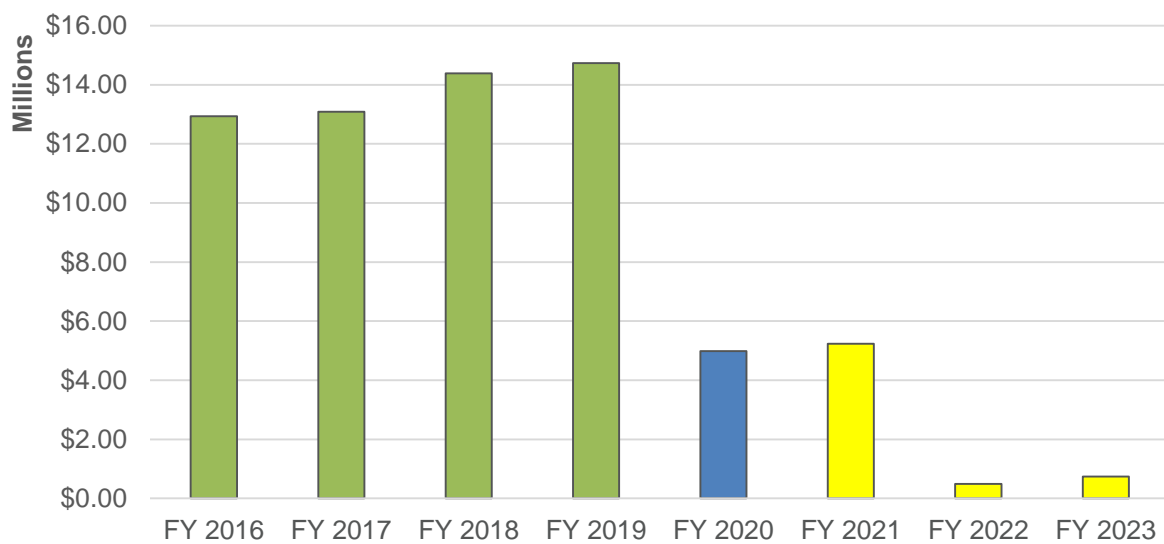
Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
WORKING CASH FUND
2020-Budgeted Revenue and Expense
Allocation by Source and Object

2020 Budgeted Working Cash Revenues by Source



Projected Year-End Balances | Working Cash Fund



Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
WORKING CASH FUND
FY 2020 Adopted Budget through FY 2023 Projected

Revenues by Source and Expenditures by Object								
	BUDGET FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ
REVENUES								
Local Sources	\$250,083	-29.23%	\$250,225	0.06%	\$250,376	0.06%	\$250,529	0.06%
State Sources	\$0		\$0		\$0		\$0	
Federal Sources	\$0		\$0		\$0		\$0	
Flow-Through	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$250,083	-29.23%	\$250,225	0.06%	\$250,376	0.06%	\$250,529	0.06%
EXPENDITURES								
Salary	\$0		\$0		\$0		\$0	
Employee Benefits	\$0		\$0		\$0		\$0	
Purchased Services	\$0		\$0		\$0		\$0	
Supplies and Materials	\$0		\$0		\$0		\$0	
Capital Outlay	\$0		\$0		\$0		\$0	
Other Objects	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0		\$0		\$0		\$0	
Termination Benefits	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT)	\$250,083		\$250,225		\$250,376		\$250,529	
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0		\$0		\$0		\$0	
Other Financing Uses	(\$10,000,000)		\$0		(\$5,000,000)		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$10,000,000)		\$0		(\$5,000,000)		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$9,749,917)		\$250,225		(\$4,749,624)		\$250,529	
BEGINNING FUND BALANCE	\$14,734,603		\$4,984,686		\$5,234,911		\$485,287	
ENDING FUND BALANCE	\$4,984,686		\$5,234,911		\$485,287		\$735,817	

Note: The district will make an additional transfer from Working Cash to Capital Projects in FY 2022.

Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
Historical Statement of Revenues and Expenditures
TORT FUND
FY 2016 Actual through FY 2020 Adopted Budget

Revenues by Source and Expenditures by Object								
	ACTUAL FY 2016	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	* UNAUDITED ACTUAL FY 2019	% Δ	BUDGET FY 2020
REVENUES								
Local Sources	\$0	\$0		\$0		\$0		\$0
State Sources	\$185,095	\$0		\$0		\$0		\$0
Federal Sources	\$0	\$0		\$0		\$0		\$0
Flow-Through	\$0	\$0		\$0		\$0		\$0
TOTAL REVENUES	\$185,095	\$0		\$0		\$0		\$0
EXPENDITURES								
Salary	\$0	\$0		\$0		\$0		\$0
Employee Benefits	\$0	\$0		\$0		\$0		\$0
Purchased Services	\$0	\$0		\$0		\$0		\$0
Supplies and Materials	\$0	\$0		\$0		\$0		\$0
Capital Outlay	\$0	\$0		\$0		\$0		\$0
Other Objects	\$0	\$0		\$0		\$0		\$0
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0
Termination Benefits	\$0	\$0		\$0		\$0		\$0
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0
TOTAL EXPENDITURES	\$0	\$0		\$0		\$0		\$0
SURPLUS/(DEFICIT)	\$185,095	\$0		\$0		\$0		\$0
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0	\$0		\$0		\$0		\$0
Other Financing Uses	\$0	\$0		\$0		\$0		\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$185,095	\$0		\$0		\$0		\$0
BEGINNING FUND BALANCE	(\$185,095)	\$0		\$0		\$0		\$0
ENDING FUND BALANCE	\$0	\$0		\$0		\$0		\$0

Note: In FY 2015, a negative Tort balance as per our Annual Financial Report (AFR) was presented net with the Education Fund as the 'General Fund.' The District has discontinued the use of the Tort Fund with no supporting levy or activities. This is currently not displayed in our Annual Financial Report.

Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
TORT FUND
FY 2020 Adopted Budget through FY 2023 Projected

Revenues by Source and Expenditures by Object							
	BUDGET FY 2020	% Δ	PROJECTED FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023
REVENUES							
Local Sources	\$0		\$0		\$0		\$0
State Sources	\$0		\$0		\$0		\$0
Federal Sources	\$0		\$0		\$0		\$0
Flow-Through	\$0		\$0		\$0		\$0
TOTAL REVENUES	\$0		\$0		\$0		\$0
EXPENDITURES							
Salary	\$0		\$0		\$0		\$0
Employee Benefits	\$0		\$0		\$0		\$0
Purchased Services	\$0		\$0		\$0		\$0
Supplies and Materials	\$0		\$0		\$0		\$0
Capital Outlay	\$0		\$0		\$0		\$0
Other Objects	\$0		\$0		\$0		\$0
Non-Capitalized Equipment	\$0		\$0		\$0		\$0
Termination Benefits	\$0		\$0		\$0		\$0
Provisions for Contingencies	\$0		\$0		\$0		\$0
TOTAL EXPENDITURES	\$0		\$0		\$0		\$0
SURPLUS/(DEFICIT)	\$0		\$0		\$0		\$0
OTHER FINANCING SOURCES/(USES)							
Other Financing Sources	\$0		\$0		\$0		\$0
Other Financing Uses	\$0		\$0		\$0		\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0		\$0		\$0		\$0
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$0		\$0		\$0		\$0
BEGINNING FUND BALANCE	\$0		\$0		\$0		\$0
ENDING FUND BALANCE	\$0		\$0		\$0		\$0

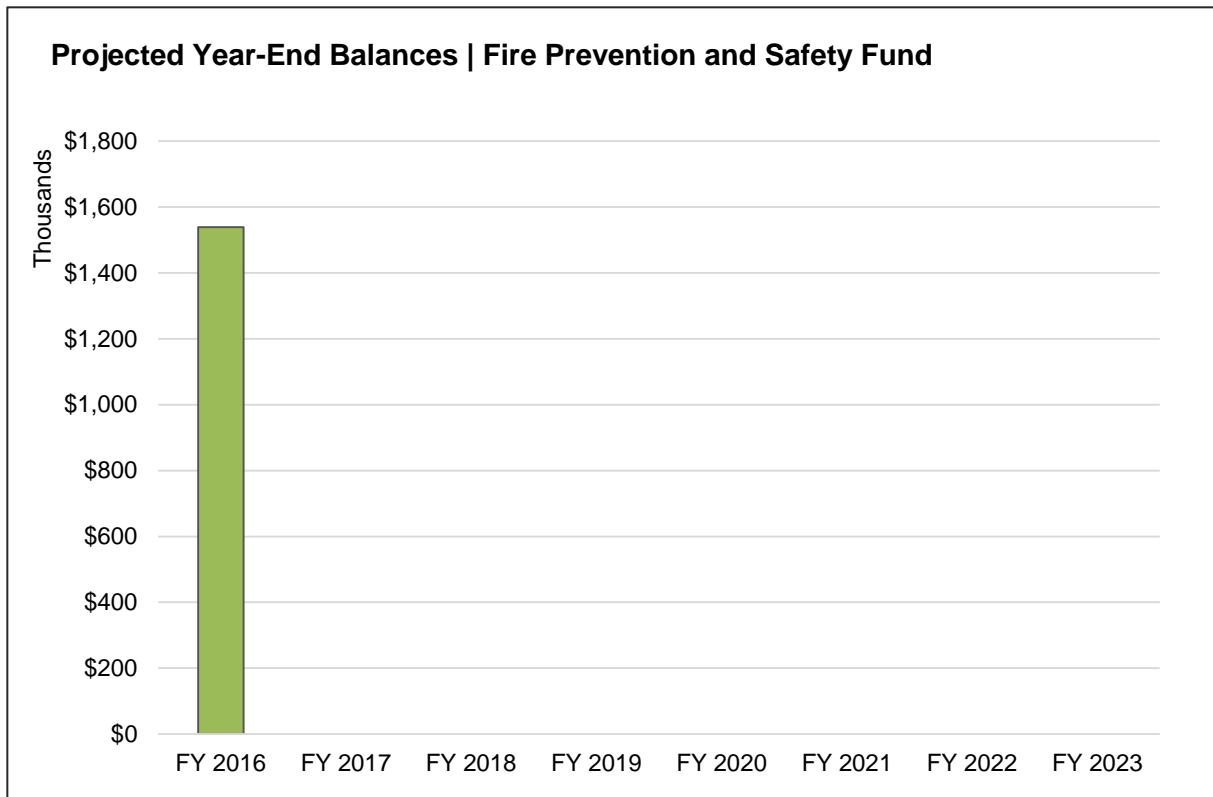
Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
Historical Statement of Revenues and Expenditures
FIRE PREVENTION AND SAFETY FUND
FY 2016 Actual through FY 2020 Adopted Budget

Revenues by Source and Expenditures by Object							
	ACTUAL FY 2016	ACTUAL FY 2017	% Δ	ACTUAL FY 2018	% Δ	* UNAUDITED ACTUAL FY 2019	BUDGET FY 2020
REVENUES							
Local Sources	\$1,457,269	\$731,355	-49.81%	\$0		\$0	\$0
State Sources	\$0	\$0		\$0		\$0	\$0
Federal Sources	\$0	\$0		\$0		\$0	\$0
Flow-Through	\$0	\$0		\$0		\$0	\$0
TOTAL REVENUES	\$1,457,269	\$731,355	-49.81%	\$0		\$0	\$0
EXPENDITURES							
Salary	\$0	\$0		\$0		\$0	\$0
Employee Benefits	\$0	\$0		\$0		\$0	\$0
Purchased Services	\$0	\$0		\$0		\$0	\$0
Supplies and Materials	\$0	\$0		\$0		\$0	\$0
Capital Outlay	\$0	\$2,270,262		\$0		\$0	\$0
Other Objects	\$0	\$0		\$0		\$0	\$0
Non-Capitalized Equipment	\$0	\$0		\$0		\$0	\$0
Termination Benefits	\$0	\$0		\$0		\$0	\$0
Provisions for Contingencies	\$0	\$0		\$0		\$0	\$0
TOTAL EXPENDITURES	\$0	\$2,270,262		\$0		\$0	\$0
SURPLUS/(DEFICIT)	\$1,457,269	(\$1,538,907)		\$0		\$0	\$0
OTHER FINANCING SOURCES/(USES)							
Other Financing Sources	\$0	\$0		\$0		\$0	\$0
Other Financing Uses	\$0	\$0		\$0		\$0	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0	\$0
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$1,457,269	(\$1,538,907)		\$0		\$0	\$0
BEGINNING FUND BALANCE	\$81,638	\$1,538,907		\$0		\$0	\$0
ENDING FUND BALANCE	\$1,538,907	\$0		\$0		\$0	\$0

Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
Projected Year-End Balances
FIRE PREVENTION AND SAFETY FUND



Note: In the fiscal year 2017, we have discontinued use of the Fire Prevention and Safety Fund with no supporting levy or activities. This is currently not displayed in our Annual Financial Report. The district now utilizes the Capital Projects Fund for these activities.

Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
FIRE PREVENTION AND SAFETY FUND
FY 2020 Adopted Budget through FY 2023 Projected

Revenues by Source and Expenditures by Object								
	BUDGET		PROJECTED		PROJECTED		PROJECTED	
	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ
REVENUES								
Local Sources	\$0		\$0		\$0		\$0	
State Sources	\$0		\$0		\$0		\$0	
Federal Sources	\$0		\$0		\$0		\$0	
Flow-Through	\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$0		\$0		\$0		\$0	
EXPENDITURES								
Salary	\$0		\$0		\$0		\$0	
Employee Benefits	\$0		\$0		\$0		\$0	
Purchased Services	\$0		\$0		\$0		\$0	
Supplies and Materials	\$0		\$0		\$0		\$0	
Capital Outlay	\$0		\$0		\$0		\$0	
Other Objects	\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0		\$0		\$0		\$0	
Termination Benefits	\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT)	\$0		\$0		\$0		\$0	
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	\$0		\$0		\$0		\$0	
Other Financing Uses	\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$0		\$0		\$0		\$0	
ENDING FUND BALANCE	\$0		\$0		\$0		\$0	

Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112
SUMMARY OF INDIVIDUAL FUNDS
FY 2020 Adopted Budget through FY 2023 Projected

Summary Data for Individual Funds				
	BUDGET FY2020	PROJECTED FY2021	PROJECTED FY2022	PROJECTED FY2023
Education Fund + Tort Ending Fund Balance	\$ 30,068,956	\$ 28,146,622	\$ 25,867,589	\$ 18,354,759
O&M Fund Ending Fund Balance	\$ 5,145,674	\$ 316,902	\$ 754,079	\$ 491,036
Transportation Fund Ending Fund Balance	\$ 2,108,137	\$ 2,015,595	\$ 1,892,983	\$ 1,738,549
Working Cash Fund Ending Fund Balance	\$ 4,984,686	\$ 5,234,911	\$ 485,287	\$ 735,817
Total Projected Ending Fund Balance	\$ 42,307,453	\$35,714,030	\$28,999,938	\$21,320,160
Cumulative Operating Expenditures	\$ 74,612,295	\$ 79,975,603	\$ 81,876,649	\$ 84,651,753
Fund Balance as a Percentage of Operating Expenditures	57%	45%	35%	25%
Days of Fund Balance in Reserve (Operating Funds)	206.97	162.99	129.28	91.93
IMRF/Social Security Ending Fund Balance	\$ 2,845,117	\$ 2,874,137	\$ 2,880,513	\$ 2,860,031
Capital Projects Ending Fund Balance	\$ 43,469,081	\$ 29,224,442	\$ 8,979,802	\$ 2,985,163
Total Projected Ending Fund Balance (exclusive of Debt Service & Life Safety)	\$ 88,621,652	\$ 67,812,609	\$ 40,860,253	\$ 27,165,354
Cumulative Expenditures (exclusive of Debt Service)	\$ 96,317,730	\$ 99,088,482	\$ 107,047,275	\$ 95,634,912
Days of Fund Balance in Reserve (All funds exclusive of Debt Service)	335.84	249.79	139.32	103.68

Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112

Combined Statement of Budgeted
Revenues, Expenditures and Changes in Fund Balances
Total Government Funds
For the Year Ended June 30, 2020

	<u>Education</u>	<u>O&M</u>	<u>Debt Service</u>	<u>Transportation</u>	<u>IMRF</u>	<u>Capital</u>	<u>Working Cash</u>	<u>Tort</u>	<u>Life Safety</u>	<u>Total</u>
<u>Revenue</u>										
Real Estate Taxes	55,115,311	11,972,979	-	3,166,396	1,385,309	-	5,951	-	-	71,645,945
Replacement Taxes	-	28,000	-	94,000	440,000	-	-	-	-	562,000
State Aid	3,618,790	-	-	515,000	-	-	-	-	-	4,133,790
Federal Aid	2,006,139	-	-	-	-	-	-	-	-	2,006,139
Interest	572,649	106,762	-	37,692	33,403	5,361	244,132	-	-	1,000,000
Local	<u>1,003,618</u>	<u>50,000</u>	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,078,618</u>
	62,316,507	12,157,741	-	3,838,088	1,858,712	5,361	250,083	-	-	80,426,492
<u>Expenditures</u>										
Salaries	43,283,388	1,244,001	-	75,629	-	-	-	-	-	44,603,017
Benefits	6,477,540	27,847	-	3,930	1,806,387	-	-	-	-	8,315,704
Purchased Services	5,787,339	4,241,750	-	3,816,577	-	-	-	-	-	13,845,666
Materials & Supplies	1,726,816	1,490,000	-	3,000	-	-	-	-	-	3,219,816
Capital	624,000	2,870,000	-	-	-	19,899,048	-	-	-	23,393,048
Tuition	2,819,080	-	-	-	-	-	-	-	-	2,819,080
Other	<u>121,400</u>	<u>-</u>	<u>3,863,388</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,984,788</u>
	60,839,563	9,873,598	3,863,388	3,899,135	1,806,387	19,899,048	-	-	-	100,181,119
* Projected FY18 based on April YTD financials										
Excess/(Deficiency)	1,476,944	2,284,143	(3,863,388)	(61,046)	52,325	(19,893,687)	250,083	-	-	(19,754,627)
Net Change in Fund Position	1,476,944	2,284,143	(3,863,388)	(61,046)	52,325	(19,893,687)	250,083	-	-	(19,754,627)

REVENUE

Revenue resources are mainly comprised of Property Taxes, and State and Federal funding/grants.

Governmental Funds - Revenues			
	FY 2019 *UNAUDITED ACUTAL	FY 2020 BUDGET	% Δ
Educational	\$62,123,054	\$62,316,507	0.31%
Operations and Maintenance	\$13,289,326	\$12,157,741	-8.51%
Transportation	\$3,459,213	\$3,838,088	10.95%
Municipal Retirement	\$1,247,004	\$1,858,712	49.05%
Capital Projects	\$169,064	\$5,361	-96.83%
Debt Service	\$667	\$0	-100.00%
Tort	\$0	\$0	
Life Safety	\$0	\$0	
Working Cash	\$353,356	\$250,083	-29.23%
Total	\$80,641,682	\$80,426,492	-0.27%
*Unaudited Cash Basis			

Source: District Business Financial Database/Forecast5 Analytics, Inc.

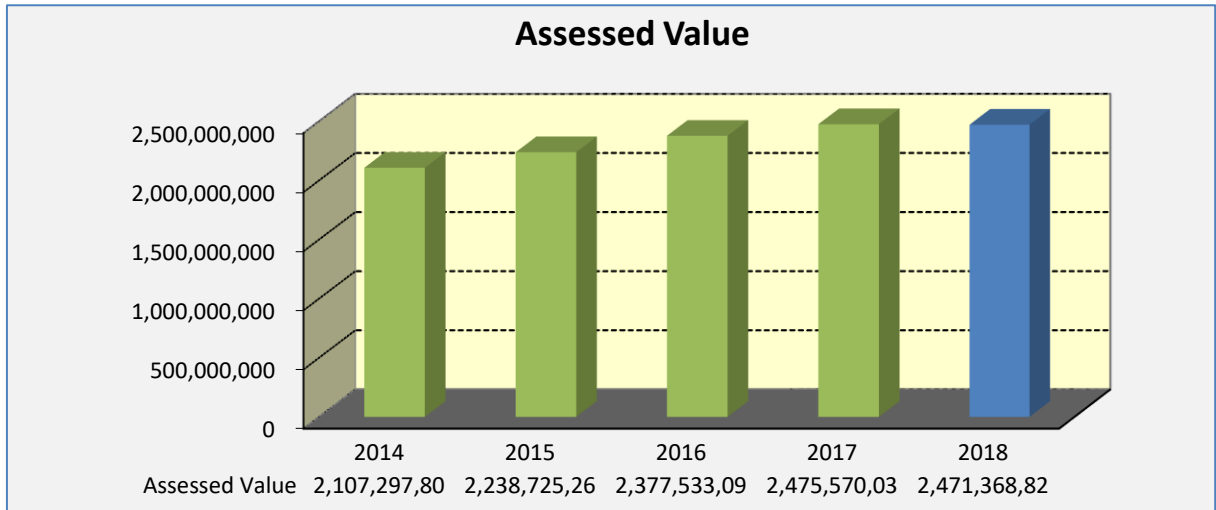
Local Revenue Sources

Property Taxes Rates and Collections

The primary source of revenue for North Shore School District 112 is the local property tax. It represents 90% of the budgeted revenue. Illinois real property values are determined annually on a calendar year basis. Property assessments for 2018 are payable in 2020. The growth in local property taxes is limited to the rate of the Consumer Price Index (CPI), in 2018 the CPI rate was 2.10%. In addition to the revenue growth from CPI, the district also receives revenue from new construction. New construction was \$19,688,644 or 0.80% of total Equalized Asset Value (EAV) of \$2,471,368,826. The FY19 budget year covers tax revenues for the levy year 2017. Therefore, FY20 tax revenue estimates are based on Levy Year 2018.

District 112 is located in Lake County, Illinois, where property taxes are payable in June and September. It is the intention to use the entire 2018 property tax levy during the 2019-2020 fiscal year.

EQUALIZED ASSESSED VALUE



Other Local Revenue

Revenue from other local sources represent 2 % of the total revenues; they are comprised of student fees, tuition-based programs, other local tax collections, cafeteria receipts, earnings of investments, and miscellaneous revenues.

Other Local Sources	Actual FY 2016	Actual FY 2017	Actual FY 2018	* Unaudited Actual FY 2019	Budget FY 2020
Corporate Personal Property					
Replacement Tax	\$ 581,440	\$ 735,781	\$ 690,421	\$ 563,000	\$ 562,000
Food Service	\$ 48,458	\$ 54,116	\$ 33,523	\$ 30,534	\$ 30,000
Interest on Investments	\$ 221,497	\$ 452,122	\$ 583,741	\$ 1,592,020	\$ 1,000,000
Other Local Revenues	\$ 1,153,469	\$ 1,371,039	\$ 869,521	\$ 1,522,063	\$ 1,048,618
Total Local Revenues	\$ 2,004,864	\$ 2,613,058	\$ 2,177,206	\$ 3,707,617	\$ 2,640,618

*Unaudited Cash Basis

Source: District Business Financial Database/Forecast5 Analytics, Inc.

State Revenue Sources

Revenue from state sources represents 5% of the budgeted revenue, which is comprised of two separate funding sources:

Unrestricted Aid – General State Aid and Evidence-Based Funding is distributed to school districts throughout the state and is dependent on the local resources of the district.

Restricted Aid is distributed to school districts throughout the state through categorical grants. Categorical funding is designed to support mandated programs targeted towards specific groups. The District's categorical grant budget is made up of Special Education, Transportation and Other State revenue sources.

State	Actual FY 2016	Actual FY 2017	Actual FY 2018	* Unaudited Actual FY 2019	Budget FY 2020
General State Aid & EBF	\$ 1,207,820	\$ 1,267,676	\$ 3,356,655	\$ 3,361,213	\$ 3,357,390
Special Education	\$ 1,711,139	\$ 2,213,078	\$ 744,720	\$ 231,615	\$ 256,200
Transportation	\$ 1,184,525	\$ 1,115,653	\$ 1,231,327	\$ 1,028,081	\$ 515,000
Other State Revenue	\$ 5,059	\$ 180,686	\$ 306,439	\$ 510,723	\$ 5,200
Total State Revenues	\$ 4,108,543	\$ 4,777,093	\$ 5,639,141	\$ 5,131,632	\$ 4,133,790

*Unaudited Cash Basis

Significant Changes: Special Education and TBE funding have been rolled into General State Aid and EBF for FY2019 per Illinois Law. Additionally, the district no longer qualifies for the Preschool for All Grant, which reduces state funding significantly.

Federal Revenue Sources

Revenue from federal sources represents 3% of the budgeted revenue. The District receives this revenue in the form of categorical grants and other aid administered by the Federal government. These include aid for low-income students to provide supplemental reading and math support. Other forms of aid are derived from reimbursements to the District for lunch and breakfast programs, for students that are covered under Medicaid funding and from the E-Rate funding program.

Federal	Actual FY 2016	Actual FY 2017	Actual FY 2018	* Unaudited Actual FY 2019	Budget FY 2020
Unrestricted Grants-In-Aid	\$ 341,497	\$ 383,314	\$ 177,870	\$ 270,868	\$ 200,000
Restricted Grants-In-Aid	\$ 2,512,976	\$ 2,591,566	\$ 2,147,444	\$ 1,607,755	\$ 1,806,139
Total Federal Revenues	\$ 2,854,473	\$ 2,974,880	\$ 2,325,314	\$ 1,878,623	\$ 2,006,139

*Unaudited Cash Basis

Source: District Business Financial Database/Forecast5 Analytics, Inc.

EXPENDITURES

Governmental Funds - Expenditures			
	FY 2019 *UNAUDITED ACUTAL	FY 2020 BUDGET	% Δ
Educational	\$55,108,870	\$60,839,563	10.40%
Operations and Maintenance	\$10,007,327	\$9,873,598	-1.34%
Transportation	\$3,503,359	\$3,899,135	11.30%
Municipal Retirement	\$1,431,539	\$1,806,387	26.19%
Capital Projects	\$5,809,473	\$19,899,048	242.53%
Debt Service	\$1,066,953	\$3,863,388	262.10%
Tort	\$0	\$0	
Life Safety	\$0	\$0	
Working Cash	\$0	\$0	
Total	\$76,927,521	\$100,181,118	30.23%
*Unaudited Cash Basis			

Source: District Business Financial Database/Forecast5 Analytics, Inc.

Expenditure amounts are based on various assumptions as follows:

- **Salaries** – The school district has made changes in the compensation structure and is moving toward linking salary increases to revenue increases, which are based on the increase in the rate of the Consumer Price Index-Urban (CPI-U), the CPI for 2018 was 2.10% and in 2019 was 1.90%. For FY 2020, as per the Collective Bargaining Agreement, all classified staff will receive a 3.0% increase. Negotiations with the certified teaching staff began in April 2019. The District tentatively budgeted 3% increase for certified staff. The FY 2020 salaries are based on a build-up of expected staff for the year.
- **Benefits** – The district continues to be a member of a health insurance cooperative program. There will be an approximately 3.6% increase for the HMO plans and 4.6% for the PPO plans. There is an anticipated 4.0% blended increase in health insurance costs for the FY 2019-2020.
- **Purchased Services, Supplies & Materials** – These budgets have been build-up based on needs identified by each school and department.
- **Curriculum** – The district is purchasing new curriculum materials for Social Studies and Science, and will employ two instructional coaches and a consultant at the middle school level to support instructional shifts in ELA, social studies and science.
- **Capital Expenditures** – The district will spend a combined \$75 million over the next 4-years from Capital Projects Fun. The district expects to spend approximately \$20 million of this in the FY 2019-2020 school year.
- **Debt Service**: The district issued \$55 million of Alternate Revenue Bonds (ARBs) for the purpose of renovating and building additions to Northwood Junior High and Edgewood Middle schools. In addition to the bond proceeds, the district has committed a further \$20 million of accumulated fund balance to these projects. The district will spend a combined \$75 million over 4-years from our Capital Projects Fund, the District expects to spend approximately \$20 million of this in FY 2019-2020.

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 30.1% to \$100.2 million. The primary reason for the increase is due to capital expenditure spending requirements related to the renovations and school building additions of Northwood Junior High School and Edgewood Middle School.

North Shore School District 112

Capital Budget Plans

The District 112 capital forecast has been outlined in the District's "Master Plan", otherwise called the Long-Range Plan (LRP). The LRP was developed in concert with the District's former architecture firms Green Associates and Sheehan Nagle Hartray, administration, principals, Operations & Facilities department, environmental, and other consultants. The LRP utilized several priorities to help shape and plan the capital outlined in the LRP, such as educational achievement, educational facility equity (equal opportunity for delivery), student capacities, safety & security, energy efficiency, and life cycle of equipment and facilities. In February 2018 District 112 appointed Wight & Company as our new Architecture Firm. Wight & Company is currently partnering with the District to ensure that all future work completed is aligned with the priorities listed above. The District plans on developing a new master facility plan with Wight & Company. The District has a Facilities Committee, made up of three Board members to report to the Board of Education and provide direction to the administration in accordance with the mission and vision of District 112.

In November 2018, the Board of Education voted on a Long-Range Plan Recommendation to renovate and rebuild Northwood Junior High and Edgewood Middle Schools for a combined \$75 million, funded through the \$55 million issuance of an Alternate Revenue Bond (ARB) and \$20 million accumulated fund balance reserves. Elm Place Middle School will reopen for 2019-2020 school year as a site for first Northwood students, then Edgewood until the buildings are complete. Northwood broke ground in June 2019, and the district expects Edgewood students to be back in their home school by the Fall of 2022.

<https://www.nssd112.org/Long-RangePlanning>

Outside of the middle schools, the district will complete \$2.2 million of capital work in FY 2019-2020, using the Operations and Maintenance fund. This includes capital improvements at elementary schools; Indian Trail, Sherwood, Ravinia, Red Oak and Wayne Thomas. The primary focus of these renovations and work is to support of improved Student Learning Environments, relocation initiatives for Northwood at Elm Place, districtwide "routine maintenance," Health Life Safety (HLS) and Americans with Disabilities Act (ADA).

Work is expected to be completed through October 2019. District 112 has been working through its Health Life Safety (HLS) study. This work included boiler replacements, security enhancements, asphalt replacement, asbestos abatement, and ventilation enhancements. Other capital work done has been supported by the District's commitment to keeping facilities safe for learning and was funded and directed through the Operations & Maintenance Fund, such as repair/replacement of roofs, windows, asphalt; tuckpointing, storm sewers, floor coverings, safety & security, and fire systems.

Source: District's Operations & Maintenance Dept.

North Shore School District 112 Capital Budget Summary

CAPITAL PROJECT IMPLEMENTATION									
		FY16-20	FY21-25	FY26-30	FY31-35	FY36-40	FY41-45	RCMD	TOTAL
Braeside	Priority A total	\$0	\$378,288	\$314,547	\$259,000	\$35,000	\$198,288	\$0	\$1,185,123
	Priority B total	\$0	\$1,069,950	\$1,062,500	\$518,500	\$969,300	\$39,500	\$0	\$3,659,750
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total - Cont. & Fees 30%	\$0	\$1,882,709	\$1,790,161	\$1,010,750	\$1,305,590	\$309,124	\$0	\$6,298,335
Edgewood	Priority A total	\$0	\$170,000	\$817,581	\$300,000	\$90,000	\$0	\$0	\$1,377,581
	Priority B total	\$0	\$2,919,800	\$213,400	\$2,799,250	\$3,289,300	\$116,000	\$0	\$9,337,750
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total - Cont. & Fees 30%	\$0	\$4,016,740	\$1,340,275	\$4,029,025	\$4,393,090	\$150,800	\$0	\$13,929,930
Indian Trail	Priority A total	\$0	\$80,000	\$737,813	\$70,000	\$349,874	\$0	\$0	\$1,237,687
	Priority B total	\$77,500	\$2,214,125	\$542,100	\$562,500	\$2,079,085	\$62,500	\$0	\$5,537,810
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total - Cont. & Fees 30%	\$100,750	\$2,982,363	\$1,663,887	\$822,250	\$3,157,647	\$81,250	\$0	\$8,808,146
Northwood	Priority A total	\$35,000	\$731,871	\$0	\$700,000	\$950,352	\$731,871	\$0	\$3,149,094
	Priority B total	\$1,672,925	\$889,750	\$214,200	\$745,000	\$1,761,900	\$119,500	\$0	\$5,403,275
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total - Cont. & Fees 30%	\$2,220,303	\$2,108,107	\$278,460	\$1,878,500	\$3,525,928	\$1,106,782	\$0	\$11,118,080
Oak Terrace	Priority A total	\$0	\$150,000	\$760,263	\$70,000	\$0	\$700,000	\$0	\$1,680,263
	Priority B total	\$810,000	\$2,124,900	\$1,923,700	\$404,500	\$919,500	\$682,350	\$0	\$6,864,950
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total - Cont. & Fees 30%	\$1,053,000	\$2,957,370	\$3,489,152	\$616,850	\$1,195,350	\$1,797,055	\$0	\$11,108,777
Ravinia	Priority A total	\$0	\$1,225,151	\$1,087	\$670,000	\$150,000	\$0	\$0	\$2,046,238
	Priority B total	\$0	\$1,765,175	\$946,000	\$460,560	\$1,008,840	\$199,000	\$0	\$4,379,575
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$55,000	\$55,000
	Total - Cont. & Fees 30%	\$0	\$3,887,424	\$1,231,213	\$1,469,728	\$1,506,492	\$258,700	\$71,500	\$8,425,057
Red Oak	Priority A total	\$0	\$1,893,351	\$11,808	\$0	\$70,000	\$0	\$0	\$1,975,159
	Priority B total	\$0	\$2,094,200	\$117,300	\$1,601,300	\$1,475,700	\$52,500	\$0	\$5,341,000
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total - Cont. & Fees 30%	\$0	\$5,183,816	\$167,840	\$2,081,690	\$2,009,410	\$68,250	\$0	\$9,511,007
Sherwood	Priority A total	\$0	\$378,656	\$0	\$670,000	\$564,162	\$298,656	\$0	\$1,911,474
	Priority B total	\$0	\$1,556,000	\$868,300	\$492,600	\$1,225,400	\$59,000	\$0	\$4,201,300
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total - Cont. & Fees 30%	\$0	\$2,515,053	\$1,128,790	\$1,511,380	\$2,326,431	\$464,953	\$0	\$7,946,606
Wayne Thomas	Priority A total	\$0	\$882,158	\$0	\$720,000	\$377,775	\$732,158	\$0	\$2,712,091
	Priority B total	\$0	\$1,339,500	\$471,300	\$989,500	\$1,557,500	\$49,500	\$0	\$4,407,300
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Total - Cont. & Fees 30%	\$0	\$2,888,155	\$612,690	\$2,222,350	\$2,515,858	\$1,016,155	\$0	\$9,255,208
CUMULATIVE TOTALS	Priority A total	\$35,000	\$5,889,475	\$2,643,099	\$3,459,000	\$2,587,163	\$2,660,973	\$0	\$17,274,710
	Priority B total	\$2,560,425	\$15,973,400	\$6,358,800	\$8,573,710	\$14,286,525	\$1,379,850	\$0	\$49,132,710
	Priority C total	\$0	\$0	\$0	\$0	\$0	\$0	\$55,000	\$55,000
	Total - Cont. & Fees 30%	\$3,374,053	\$28,421,738	\$11,702,469	\$15,642,523	\$21,935,794	\$5,253,070	\$71,500	\$86,401,146
	A+B+C (prior to 30%)	\$2,595,425	\$21,862,875	\$9,001,899	\$12,032,710	\$16,873,688	\$4,040,823	\$55,000	\$66,462,420
	Cumulative Totals W/30%		\$31,795,790	\$43,498,259	\$59,140,782	\$81,076,576	\$86,329,646	\$86,401,146	

Source: District's Operations & Maintenance Dept.

BRAESIDE ELEMENTARY SCHOOL																		
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION															
			1 FY15	Priority	2 FY16-20	Priority	3 FY21-25	Priority	4 FY26-30	Priority	5 FY31-35	Priority	6 FY36-40	Priority	7 FY41-45	Priority	Recommended	Priority
1. Building Interior																		
- Door and hardware replacement	40										\$308,000 B		\$528,000 B					
- Ceiling and lighting replacement	25																	
- Flooring replacement	20							\$352,000 B										
1.9 ADA access labeling																		
1.10 Safety glazing and																		
Subtotal:			\$0		\$0		\$0	\$352,000		\$308,000		\$528,000		\$0			\$0	
2. Building Exterior and Site																		
- Parking lot replacement	20									\$120,000 B		\$172,800 B						
2.5 Playground surface replacement	20					\$172,800 B						\$172,800 B						
2.6 Ravine wall replacement						\$100,000 A												
Subtotal:			\$0		\$0	\$272,800		\$0	\$120,000		\$172,800		\$0				\$0	
3. Mechanical Systems																		
3.3 Upgrade Direct Digital Control system to all equipment						\$20,000 B												
3.5 Life cycle - Boiler	30							\$300,000 B										
Life cycle - Burner Units (2)	18					\$70,000 AB			\$70,000 A									
3.6 Life cycle - Pumps	30							\$75,000 B										
3.7 Life cycle - Temp Controls	20					\$187,000 B					\$187,000 B							
3.8 Life cycle - Vent. Fans (5)	20					\$25,000 B					\$25,000 B							
3.9 Life cycle - Air Handling (6)	25					\$375,150 B												
3.10 Life cycle - Condensing Unit	20				B	\$6,000 B					\$6,000 B							
Subtotal:			\$0		\$0	\$683,150		\$375,000	\$70,000		\$218,000		\$0				\$0	
4. Plumbing																		
4.2 Replace domestic galvanized piping with copper piping with fiberglass insulation						\$189,000 B												
4.3 Life cycle-EWC's	10					\$6,000 B		\$6,000 B			\$6,000 B							
4.4 Life cycle-HW Heater	10/15					\$5,000 B		\$5,000 B			\$5,000 B							
4.5 Life cycle-Plumbing Fixtures	30							\$35,000 B										
Subtotal:			\$0		\$0	\$200,000		\$46,000	\$0		\$11,000		\$0				\$0	
5. Fire Protection																		
5.1 Not used																		
Subtotal:			\$0		\$0	\$0		\$0	\$0		\$0		\$0				\$0	
6. Electrical																		
6.2 Replace exit lighting; install LED						\$5,000 B												
Subtotal:			\$0		\$0	\$5,000		\$0	\$0		\$0		\$0				\$0	
7. Systems																		
Fire Alarm																		
7.1 Life cycle	20									\$51,000 B								
Security																		
7.3 Install building monitoring system						\$80,000 A												
Intercom Emergency Communication																		
7.5 Install central intercom/clock																		
Technology																		
Not in capital projects																		
Subtotal:			\$0		\$0	\$80,000		\$0	\$51,000		\$0		\$0				\$0	
8. Windows																		
8.1 Window system	40									\$189,000 A		\$35,000 A						
Subtotal:			\$0		\$0	\$0		\$0	\$189,000		\$35,000		\$0				\$0	
9. Roofing																		
9.2 Life cycle - Roof replacement	20/					\$198,288 A		\$314,547 A						\$198,288 A				
Subtotal:			\$0		\$0	\$198,288		\$314,547	\$0		\$0		\$198,288				\$0	
10. Playgrounds and Bleachers																		
10.1 Equipment replacement allowance	20							\$250,000 B										
Subtotal:			\$0		\$0	\$0		\$250,000	\$0		\$0		\$0				\$0	
11. Furniture																		
11.1 Furniture replacement allowance						\$79,000 B		\$39,500 B	\$39,500 B		\$39,500 B		\$39,500 B		\$39,500 B			
Subtotal:			\$0		\$0	\$79,000		\$39,500	\$39,500		\$39,500		\$39,500		\$39,500		\$0	
Building Subtotals																		
			\$0		\$0	\$1,518,238		\$1,377,047	\$777,500		\$1,004,300		\$237,788				\$0	
Priority A total			\$0		\$0	\$378,288		\$314,547	\$259,000		\$35,000		\$198,288				\$0	
Priority B total			\$0		\$0	\$1,069,950		\$1,062,500	\$518,500		\$969,300		\$39,500				\$0	
Priority C total			\$0		\$0	\$0		\$0	\$0		\$0		\$0				\$0	
Total with Contingency and Fees 30%			\$0		\$0	\$1,882,709		\$1,790,161	\$1,010,750		\$1,305,590		\$309,124				\$0	

EDGEWOOD MIDDLE SCHOOL

Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION															
			1	Priority	2	Priority	3	Priority	4	Priority	5	Priority	6	Priority	7	Priority	Recommendation	Priority
			FY15		FY16-20		FY21-25		FY26-30		FY31-35		FY36-40		FY41-45			
1. Building Interior																		
	- Door and hardware replacement	40									\$918,050 B		\$1,573,800 B					
	- Ceiling and lighting replacement	25																
	- Flooring replacement	20									\$1,049,200 B							
	1.7 ADA access labeling																	
	1.8 Safety glazing, handrails																	
	1.9 Door, ceiling, locker replacements						\$400,000											
	Subtotal:		\$0		\$0		\$400,000		\$0		\$1,967,250		\$1,573,800		\$0		\$0	
2. Building Exterior and Site																		
	2.2 Pavement replacement										\$150,000 B		\$200,000 B					
	Subtotal:		\$0		\$0		\$0		\$0		\$150,000		\$200,000		\$0		\$0	
3. Mechanical Systems																		
	3.3 Upgrade Direct Digital Control						\$21,000 B											
	3.5 Life cycle - Boilers (3)	30									\$450,000 B							
	Life cycle - Burner Units (3)	18					\$90,000 A						\$90,000 A					
	3.6 Life cycle - Pumps	30									\$45,000 B							
	3.7 Life cycle - Unit Ventilator (60)	20					\$900,000 B						\$900,000 B					
	3.8 Life cycle - Air Handling Units (12)	25					\$750,300 B											
	3.9 Life cycle - Temp Controls	20					\$409,500 B						\$409,500 B					
	3.10 Life cycle - Vent. Fans (15)	20					\$75,000 B						\$75,000 B					
	3.11 Life cycle - Emerg. Generator	18					\$75,000 B											
	Subtotal:		\$0		\$0		\$2,320,800		\$0		\$495,000		\$1,474,500		\$0		\$0	
4. Plumbing																		
	4.1 Replace domestic galvanized						\$119,000 B											
	4.3 Life cycle-EWVC's	10					\$8,000 B		\$10,000 B				\$10,000 B					
	4.4 Life cycle-Plumbing Fixtures	30							\$82,400 B									
	4.5 Life cycle-Hot Water Heater	10/15					\$5,000 B		\$5,000 B				\$5,000 B					
	Subtotal:		\$0				\$132,000		\$97,400		\$0		\$15,000		\$0		\$0	
5. Fire Protection																		
	5.1 Not Used																	
	Subtotal:		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
6. Electrical																		
	6.2 Replace exit lighting; install LED						\$25,000 B											
	Subtotal:		\$0		\$0		\$25,000		\$0		\$0		\$0		\$0		\$0	
7. Systems																		
Fire Alarm																		
	7.1 Life cycle-panel, devices	20									\$71,000 B							
Security																		
	7.3 Install building monitoring system						\$80,000 A											
	7.4 Security vestibule upgrade.																	
	Security assessment also																	
Intercom Emergency Communication																		
	7.5 Install central intercom/clock																	
Technology																		
	Not in capital projects																	
	Subtotal:		\$0		\$0		\$80,000		\$0		\$71,000		\$0		\$0		\$0	
8. Windows																		
	8.1 Windows replacement										\$300,000 A							
	Subtotal:		\$0		\$0		\$0		\$0		\$300,000		\$0		\$0		\$0	
9. Roofing																		
	9.2 Life cycle - Roof replacement								\$817,581 A									
	Subtotal:		\$0		\$0		\$0		\$817,581		\$0		\$0		\$0		\$0	
10. Playgrounds and Bleachers																		
	10.1 Equipment replacement allowance						\$200,000 B											
	Subtotal:		\$0		\$0		\$200,000		\$0		\$0		\$0		\$0		\$0	
11. Furniture																		
	11.1 Furniture replacement allowance						\$332,000 B		\$116,000 B		\$116,000 B		\$116,000 B		\$116,000 B			
	Subtotal:		\$0		\$0		\$332,000		\$116,000		\$116,000		\$116,000		\$116,000		\$0	
	Building Subtotals		\$0		\$132,000		\$3,489,800		\$1,030,981		\$3,099,250		\$3,379,300		\$116,000		\$0	
	Priority A total		\$0		\$0		\$170,000		\$817,581		\$300,000		\$90,000		\$0		\$0	
	Priority B total		\$0		\$0		\$2,919,800		\$213,400		\$2,799,250		\$3,289,300		\$116,000		\$0	
	Priority C total		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
	Total with Contingency and Fees 30%		\$0		\$0		\$4,016,740		\$1,340,275		\$4,029,025		\$4,393,090		\$150,800		\$0	

INDIAN TRAIL ELEMENTARY SCHOOL																
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION													
			1	Priority	2	Priority	3	Priority	4	Priority	5	Priority	6	Priority	7	Priority
			FY15		FY16-20		FY21-25		FY26-30		FY31-35		FY36-40		FY41-45	
	1. Building Interior															
	- Door and hardware replacement	40					\$250,000 B				250000 B					
	- Ceiling and lighting replacement	25											\$848,760 B			
	- Flooring replacement	20					\$300,000 B						\$265,000 B			
	1.1 Casework replacement NE & NW Classrooms, Cubbies, finishes						\$64,800 B						\$150,000 B			
	1.5 ADA access labeling															
	1.6 Safety glazing, handrails															
	Subtotal:		\$0		\$0		\$614,800		\$0		\$250,000		\$1,263,760		\$0	\$0
	2. Building Exterior and Site															
	2.1 Pavement replacement						\$300,000 B									
	2.5 Slab and foundation repair															
	Subtotal:		\$0		\$0		\$300,000		\$0		\$0		\$0		\$0	\$0
	3. Mechanical Systems															
	3.3 Upgrade Direct Digital Control				\$15,000 B											
	3.5 Life cycle - Boilers (2)	30							\$309,000 B							
	Life cycle - Burners (2)	18					\$70,000 B				\$70,000 A					
	3.6 Life cycle - Pumps	30							\$75,000 B							
	3.7 Life cycle - Temperature Control	20					\$176,825 B						\$176,825 B			
	3.8 Life cycle - Unit Ventilators (32)	20					\$480,000 B						\$480,000 B			
	3.9 Life cycle - Ventilating Fans (7)	20					\$35,000 B						\$35,000 B			
	3.10 Life cycle - Air Handling Units (2)	25					\$125,000 B									
	3.11 Life cycle - Condensing Units (4)	20					\$20,000 B		\$20,000 B							
	Subtotal:		\$0		\$15,000		\$906,825		\$404,000		\$70,000		\$691,825		\$0	\$0
	4. Plumbing															
	4.1 Replace domestic galvanized piping with copper piping with						\$315,000 B									
	4.2 Life cycle-EWC's	10					\$5,000 B		\$5,000 B				\$5,000 B			
	4.3 Life cycle-Plumbing fixtures	30							\$65,600 B							
	4.7 Life cycle-Hot water Heater	10-15					\$5,000 B		\$5,000 B				\$5,000 B			
	Subtotal:		\$0				\$325,000		\$75,600		\$0		\$10,000		\$0	\$0
	5. Fire Protection															
	5.1 Not Used															
	Subtotal:		\$0		\$0		\$0		\$0		\$0		\$0		\$0	\$0
	6. Electrical															
	6.2 Replace exit lighting; install LED				B		\$5,000 B									
	Subtotal:		\$0		\$0		\$5,000		\$0		\$0		\$0		\$0	\$0
	7. Systems															
	Fire Alarm															
	7.1 Life cycle - panel devices	20											51000 B			
	Security															
	7.3 Install Building Monitoring System						\$80,000 A									
	7.4 Remodel Speech office into a secure entrance. Or add elevator and secure entry SE wing. Security assessment also recommended															
	Intercom Emergency Communication															
	7.6 system.															
	Technology															
	Not in capital projects															
	Subtotal:		\$0		\$0		\$80,000		\$0		\$0		\$51,000		\$0	\$0
	8. Windows															
	8.1 Window system, remaining offices															
	Subtotal:		\$0		\$0		\$0		\$0		\$0		\$0		\$0	\$0
	9. Roofing															
	9.2 Life cycle - Roofing replacement	20							\$737,813 A				\$349,874 A			
	Subtotal:		\$0		\$0		\$0		\$737,813		\$0		\$349,874		\$0	
	10. Playgrounds and Bleachers															
	10.1 Equipment replacement allowance										\$250,000 B					
	Subtotal:		\$0		\$0		\$0		\$0		\$250,000		\$0		\$0	
	11. Furniture															
	11.1 Furniture replacement allowance				\$62,500 B		\$62,500 B		\$62,500 B		\$62,500 B		62500 B		62500 B	
	Subtotal:		\$0		\$62,500		\$62,500		\$62,500		\$62,500		\$62,500		\$62,500	
	Building Subtotals		\$0		\$402,500		\$2,294,125		\$1,279,913		\$632,500		\$2,428,959		\$62,500	
	Priority A total		\$0		\$0		\$80,000		\$737,813		\$70,000		\$349,874		\$0	\$0
	Priority B total		\$0		\$77,500		\$2,214,125		\$542,100		\$562,500		\$2,079,085		\$62,500	\$0
	Priority C total		\$0		\$0		\$0		\$0		\$0		\$0		\$0	\$0
	Total with Contingency and Fees 30%		\$0		\$100,750		\$2,982,363		\$1,663,887		\$822,250		\$3,157,647		\$81,250	\$0

NORTHWOOD MIDDLE SCHOOL																	
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION														
			1 FY15	Priority	2 FY16-20	Priority	3 FY21-25	Priority	4 FY26-30	Priority	5 FY31-35	Priority	6 FY36-40	Priority	7 FY41-45	Priority	Recommendation
1. Building Interior																	
	- Door and hardware replacement	40				\$589,750 B											
	- Ceiling and lighting replacement	25															
	- Flooring replacement	20								\$674,000 B		\$1,011,000 B					
	1.8 ADA access labeling																
	1.9 Safety glazing, door replacement																
	Subtotal:		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0
2. Building Exterior and Site																	
	2.3 Pavement replacement	20				\$300,000 B											
	Subtotal:		\$0		\$0		\$300,000		\$0		\$0		\$0		\$0		\$0
3. Mechanical Systems																	
	3.4 Life cycle - Boilers (2)	30			\$200,000 B												
	Life cycle - Burner Units (2)	18			\$35,000 A							\$35,000 A					
	3.5 Life cycle - Pumps	30			\$75,000 B												
	3.6 Life cycle - Temperature Controls	20			\$251,400 B							\$251,400 B					
	3.7 Life cycle - Unit Ventilators (20)	20			\$300,000 B							\$300,000 B					
	3.8 Life cycle - Rooftop Units (3)	15			\$15,000 B							\$45,000 B		\$45,000 B			
	3.9 Life cycle - Air Handling Units (1)	25			\$62,525 B												
	3.10 Life cycle - Ventilating Fans (12)	20			\$60,000 B							\$60,000 B					
	Subtotal:		\$0		\$998,925		\$0		\$0		\$0		\$691,400		\$45,000		\$0
4. Plumbing																	
	4.1 Replace domestic galvanized				\$176,000 B												
	4.3 Life cycle-HW Heater	10-15			\$5,000 B				\$5,000 B			\$5,000 B					
	4.4 Life cycle-EWC's	10			\$15,000 B				\$15,000 B			\$15,000 B					
	4.5 Life cycle-Plumbing Fixtures	30							\$44,200 B								
	Subtotal:		\$0		\$196,000		\$0		\$64,200		\$0		\$20,000		\$0		\$0
5. Fire Protection																	
	5.1 Not Used																
	Subtotal:		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0
6. Electrical																	
	6.2 Replace exit lighting; install LED				\$13,000 B												
	Subtotal:		\$0		\$13,000		\$0		\$0		\$0		\$0		\$0		\$0
7. Systems																	
Fire Alarm																	
	7.1 Life cycle-panel, devices	20									\$71,000 B						
Security																	
	7.4 Security entry remodeling																
	Security assessment also recommended																
Intercom Emergency Communication																	
	7.5 Install central intercom/clock																
Technology																	
	Not in capital projects																
	Subtotal:		\$0		\$0		\$0		\$0		\$71,000		\$0		\$0		\$0
8. Windows																	
	8.1 Window systems	40									\$700,000 A						
	Subtotal:		\$0		\$0		\$0		\$0		\$700,000		\$0		\$0		\$0
9. Roofing																	
	9.2 Life cycle - Roofing replacement					\$731,871 A						\$915,352 A		\$731,871 A			
	Subtotal:		\$0		\$0		\$731,871		\$0		\$0		\$915,352		\$731,871		\$0
10. Playgrounds and Bleachers																	
	10.1 Equipment replacement allowance								\$150,000 B								
	Subtotal:		\$0		\$0		\$0		\$150,000		\$0		\$0		\$0		\$0
11. Furniture																	
	11.1 Furniture replacement allowance				\$500,000 B								\$74,500 B		\$74,500 B		
	Subtotal:		\$0		\$500,000		\$0		\$0		\$0		\$74,500		\$74,500		\$0
Building Subtotals			\$0		\$1,707,925		\$1,031,871		\$214,200		\$771,000		\$1,701,252		\$851,371		\$0
Priority A total			\$0		\$35,000		\$731,871		\$0		\$700,000		\$950,352		\$731,871		\$0
Priority B total			\$0		\$1,672,925		\$889,750		\$214,200		\$745,000		\$1,761,900		\$119,500		\$0
Priority C total			\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0
Total with Contingency and Fees 30%			\$0		\$2,220,303		\$2,108,107		\$278,460		\$1,878,500		\$3,525,928		\$1,106,782		\$0

OAK TERRACE ELEMENTARY SCHOOL

Master Plan #	Life Cycle	CAPITAL PROJECT IMPLEMENTATION													
		1	Priority	2	Priority	3	FY21-	Priority	4	FY26-	Priority	5	Priority	6	Priority
Recommendation		FY15		FY16-20			25			30		FY31-35		FY36-40	
1. Building Interior															
- Door and hardware replacement	40														
- Ceiling and lighting replacement	25									\$1,038,600 B					
- Flooring replacement	20						\$692,400 B								\$605,850 B
Subtotal:		\$0		\$0			\$692,400		\$1,038,600		\$0		\$0		\$605,850
2. Building Exterior and Site															
2.2 Pavement replacement	20						\$232,000 B				\$250,000 B				
Subtotal:		\$0		\$0			\$232,000		\$0		\$250,000		\$0		\$0
3. Mechanical Systems															
3.2 Life cycle - Boilers (2)	30									\$400,000 B					
Life cycle - Burner Units (2)	18						\$70,000 A				\$70,000 A				
3.3 Life cycle - Pumps	30									\$75,000 B					
3.4 Life cycle - Air Handling units (6)	25						\$600,000 B								
3.5 Life cycle - A/C Chiller (1)	15-20			\$400,000 B										\$400,000 B	
3.6 Life cycle - Cooling Tower (1)	15-20													\$61,000 B	
3.7 Life cycle - Temperature Controls	20			\$400,000 B										\$255,000 B	
3.8 Life cycle - Ventilation Fans (10)	20						\$50,000 B							\$50,000 B	
3.9 Life cycle - VAV Boxes (40)	20-25						\$380,000 B								
3.10 Life cycle - Generator (1)	18						\$78,000 B				\$78,000 B				
Subtotal:		\$0		\$800,000			\$2,334,400		\$1,513,600		\$648,000		\$766,000		\$0
4. Plumbing															
4.1 Life cycle-Domestic HW Heaters	10-15			\$10,000 B					\$10,000 B				\$10,000 B		
4.2 Life cycle-EWC's	10						\$16,000 B		\$16,000 B				\$16,000 B		
4.3 Life cycle-Plumbing fixtures	30								\$57,600 B						
Subtotal:		\$0		\$10,000			\$16,000		\$83,600		\$0		\$26,000		\$0
5. Fire Protection															
5.1 Not used															
Subtotal:		\$0		\$0			\$0		\$0		\$0		\$0		\$0
6. Electrical															
6.1 None															
Subtotal:		\$0		\$0			\$0		\$0		\$0		\$0		\$0
7. Systems															
Fire Alarm															
7.1 Life cycle-panel, devices	20												\$51,000 B		
Security															
7.2 Install Building monitoring System							\$80,000 A								
Intercom Emergency Communication															
None															
Technology															
Not in capital projects															
Subtotal:		\$0		\$0			\$80,000		\$0		\$0		\$51,000		\$0
8. Windows															
8.1 Window system														\$700,000 A	
Subtotal:		\$0		\$0			\$0		\$0		\$0		\$0		\$700,000
9. Roofing															
9.2 Life cycle - Roofing replacement	25								\$760,263 A						
Subtotal:		\$0		\$0			\$0		\$760,263		\$0		\$0		\$0
10. Playgrounds and Bleachers															
10.1 Equipment replacement allowance									\$250,000 B						
Subtotal:		\$0		\$0			\$0		\$250,000		\$0		\$0		\$0
11. Furniture															
11.1 Furniture replacement allowance							\$76,500 B		\$76,500 B		76500 B		\$76,500 B		\$76,500 B
Subtotal:		\$0		\$0			\$76,500		\$76,500		\$76,500		\$76,500		\$76,500
Building Subtotals		\$0		\$810,000			\$3,431,300		\$3,722,563		\$974,500		\$919,500		\$1,382,350
Priority A total		\$0		\$0			\$150,000		\$760,263		\$70,000		\$0		\$700,000
Priority B total		\$0		\$810,000			\$2,124,900		\$1,923,700		\$404,500		\$919,500		\$682,350
Priority C total		\$0		\$0			\$0		\$0		\$0		\$0		\$0
Total with Contingency and Fees 30%		\$0		\$1,053,000			\$2,957,370		\$3,489,152		\$616,850		\$1,195,350		\$1,797,055

RAVINIA ELEMENTARY SCHOOL																		
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION															
			1 FY15	Priority	2 FY16-20	Priority	3 FY21-25	Priority	4 FY26-30	Priority	5 FY31-35	Priority	6 FY36-40	Priority	7 FY41-45	Priority	Recommendation	Priority
1. Building Interior																		
	- Door and hardware replacement	40						\$350,000 B						\$62,000 B				
	- Ceiling and lighting replacement	25																
	- Flooring replacement	20																
	1.8 ADA access labeling									\$414,560 B			\$621,840 B					
	1.9 Safety glazing and handrails																	
	1.10 Gym Repairs																	
	1.11 Casework Replacement						\$150,000 B											
	Subtotal:		\$0		\$0		\$150,000		\$350,000		\$414,560		\$621,840		\$62,000		\$0	
2. Building Exterior and Site																		
	2.7 Parking lot replacement	20					\$180,000 B											
	2.8 Door replacement						\$35,000 B											
	2.9 Greenhouse repairs						\$50,000 B											
	Subtotal:		\$0				\$265,000		\$0		\$0		\$0		\$0		\$0	
3. Mechanical Systems																		
	3.3 Upgrade Direct Digital Control						\$15,000 B											
	3.5 Install ventilation system in						\$77,500 A											
	3.7 Life cycle - Boilers (2)	30							\$400,000 B									
	Life cycle - Burner Units (2)	18					\$70,000 A				\$70,000 A							
	3.8 Life cycle - Pumps	30					\$75,000 B											
	3.9 Life cycle - Air Handling Units (7)	25					\$437,675 B											
	3.10 Life cycle - Rooftop Unit (1)	15					\$91,000 B		\$91,000 B						\$91,000 B			
	3.11 Life cycle - Condensing Unit (1)	20					\$28,000 B						\$28,000 B					
	3.12 Life cycle - Temperature Controls	20					\$192,000 B						\$192,000 B					
	3.13 Life cycle - Ventilating Fans (11)	20					\$55,000 B						\$55,000 B					
	Subtotal:		\$0		\$0		\$1,041,175		\$491,000		\$70,000		\$275,000		\$91,000		\$0	
4. Plumbing																		
	4.1 Install new sanitary sewer piping						\$80,500 B											
	4.2 Replace domestic galvanized						\$210,000 B											
	4.4 Life cycle-HW Heater	10-15					\$5,000 B		\$5,000 B				\$5,000 B					
	4.5 Life cycle-EWC's	10					\$10,000 B		\$10,000 B				\$10,000 B					
	4.6 Life cycle-Plumbing fixtures	30							\$44,000 B									
	Subtotal:		\$0		\$0		\$305,500		\$59,000		\$0		\$15,000		\$0		\$0	
5. Fire Protection																		
	5.1 Not used		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
6. Electrical																		
	6.2 Replace exit lighting; install LED						\$5,000 B											
	Subtotal:		\$0		\$0		\$5,000		\$0		\$0		\$0		\$0		\$0	
7. Systems																		
Fire Alarm																		
	7.1 Life cycle-panel, devices	20											\$51,000 B					
Security																		
	7.3 Install building monitoring system						\$80,000 A											
	7.4 Add secure vestibule doors.																\$55,000 C	
	Security assessment also																	
Intercom Emergency Communication																		
	7.5 system.																	
	Subtotal:		\$0		\$0		\$80,000		\$0		\$0		\$51,000		\$0		\$55,000	
8. Windows																		
	8.1 Window systems	40									\$600,000 A							
	Subtotal:		\$0		\$0		\$0		\$0		\$600,000		\$0		\$0		\$0	
9. Roofing																		
	9.2 Life cycle - Roofing replacement						\$997,651 A		\$1,087 A				\$150,000 A					
	Subtotal:		\$0		\$0		\$997,651		\$1,087		\$0		\$150,000		\$0		\$0	
10. Playgrounds and Bleachers																		
	10.1 Equipment replacement allowance						\$250,000 B											
	Subtotal:		\$0		\$0		\$250,000		\$0		\$0		\$0		\$0		\$0	
11. Furniture																		
	11.1 Furniture replacement allowance						\$46,000 B		\$46,000 B		46000 B		\$46,000 B		\$46,000 B			
	Subtotal:		\$0		\$0		\$46,000		\$46,000		\$46,000		\$46,000		\$46,000		\$0	
	Building Subtotals		\$0		\$0		\$3,140,326		\$947,087		\$1,130,560		\$1,158,840		\$199,000		\$55,000	
	Priority A total		\$0		\$0		\$1,225,151		\$1,087		\$670,000		\$150,000		\$0		\$0	
	Priority B total		\$0		\$0		\$1,765,175		\$946,000		\$460,560		\$1,008,840		\$199,000		\$0	
	Priority C total		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$55,000	
	Total with Contingency and Fees 30%		\$0		\$0		\$3,887,424		\$1,231,213		\$1,469,728		\$1,506,492		\$258,700		\$71,500	

RED OAK ELEMENTARY SCHOOL

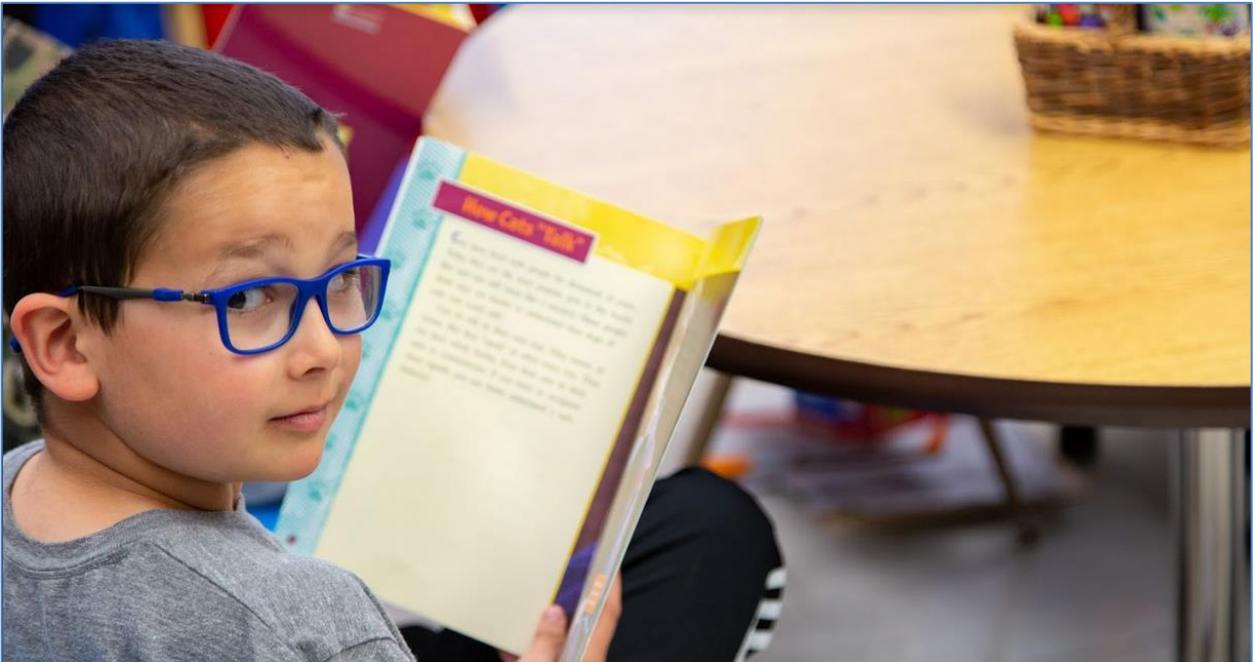
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION															
			1	Priority	2	Priority	3	FY21	Priority	4	Priority	5	Priority	6	Priority	7	Priority	Recommendation
			FY15		FY16-20			25		FY26-30		FY31-35		FY36-40		FY41-45		
1. Building Interior																		
	- Door and hardware replacement	40						\$413,700 B						\$708,200 B				
	- Ceiling and lighting replacement	25										\$472,800 B						
	- Flooring replacement	20																
	1.4 Provide casework in classrooms							\$414,000 B										
	1.7 ADA access labeling																	
	1.8 Safety glazing and handrails																	
	Subtotal:		\$0		\$0			\$827,700		\$0		\$472,800		\$708,200		\$0		\$0
2. Building Exterior and Site																		
	2.1 Replace parking lots	20										300000 B						
	2.4 Add parking lot lighting							\$24,000 B										
	2.5 Replace driveway	20						\$100,000 B										
	Subtotal:		\$0		\$0			\$124,000		\$0		\$300,000		\$0		\$0		\$0
3. Mechanical Systems																		
	3.3 Install separate exhaust system in																	
	3.4 Upgrade Direct Digital Control																	
	3.6 Life cycle - Boilers (2)	30										\$400,000 B						
	Life cycle - Burner Units (2)	18						\$70,000 A						\$70,000 A				
	3.7 Life cycle - Pumps	30										\$75,000 B						
	3.8 Life cycle - Unit Ventilators (31)	20						\$465,000 B						\$465,000 B				
	3.8 Life cycle - Temperature Controls	20						\$195,000 B						\$195,000 B				
	3.11 Life cycle - Ventilating Fans (7)	20						\$35,000 B						\$35,000 B				
	3.12 Life cycle - Aire Handling Units (4)	25						\$250,000 B										
	Subtotal:		\$0		\$0			\$1,015,000		\$0		\$475,000		\$765,000		\$0		\$0
4. Plumbing																		
	4.1 Replace domestic galvanized							\$120,000 B										
	4.3 Life cycle-HW Heater	10-15						\$5,000 B		\$5,000 B				\$5,000 B				
	4.4 Life cycle-EWC's	10						\$15,000 B		\$15,000 B				\$15,000 B				
	4.5 Life cycle-Plumbing fixtures	30								\$44,800 B								
	Subtotal:		\$0		\$0			\$140,000		\$64,800		\$0		\$20,000		\$0		\$0
5. Fire Protection																		
	5.1 Not Used																	
	Subtotal:		\$0		\$0			\$0		\$0		\$0		\$0		\$0		\$0
6. Electrical																		
	6.2 Replace exit lighting; install LED							\$5,000 B										
	Subtotal:		\$0		\$0			\$5,000		\$0		\$0		\$0		\$0		\$0
7. Systems																		
Fire Alarm																		
	7.1 Life cycle-panel, devices	20										51000 B						
Security																		
	7.3 Install building monitoring system							\$80,000 A										
	7.4 Relocate offices, create secure																	
Intercom Emergency Communication																		
	7.5 Install central intercom/clock system.																	
Technology																		
	Not in capital projects																	
	Subtotal:		\$0		\$0			\$80,000		\$0		\$51,000		\$0		\$0		\$0
8. Windows																		
	8.1 Window systems	40						\$1,000,000 A										
	Subtotal:		\$0		\$0			\$1,000,000		\$0		\$0		\$0		\$0		\$0
9. Roofing																		
	9.2 Life cycle - Roofing replacement	20						\$743,351 A		\$11,808 A								
	Subtotal:		\$0		\$0			\$743,351		\$11,808		\$0		\$0		\$0		\$0
10. Playgrounds and Bleachers																		
	10.1 Equipment replacement allowance											\$250,000 B						
	Subtotal:		\$0		\$0			\$0		\$0		\$250,000		\$0		\$0		\$0
11. Furniture																		
	11.1 Furniture replacement allowance							\$52,500 B		\$52,500 B		\$52,500 B		\$52,500 B		\$52,500 B		\$0
	Subtotal:		\$0		\$0			\$52,500		\$52,500		\$52,500		\$52,500		\$52,500		\$0
Building Subtotals			\$0		\$0			\$3,987,551		\$129,108		\$1,601,300		\$1,545,700		\$52,500		\$0
Priority A total			\$0		\$0			\$1,893,351		\$11,808		\$0		\$70,000		\$0		\$0
Priority B total			\$0		\$0			\$2,094,200		\$117,300		\$1,601,300		\$1,475,700		\$52,500		\$0
Priority C total			\$0		\$0			\$0		\$0		\$0		\$0		\$0		\$0
Total with Contingency and Fees 30%			\$0		\$0			\$5,183,816		\$167,840		\$2,081,690		\$2,009,410		\$68,250		\$0

SHERWOOD ELEMENTARY SCHOOL

Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION															
			1	Priority	2	Priority	3	Priority	4	Priority	5	Priority	6	Priority	7	Priority	Recommendation	Priority
			FY15		FY16-20		FY21-25		FY26-30		FY31-35		FY36-40		FY41-45			
1. Building Interior																		
	- Door and hardware replacement	40							\$347,900 B				\$596,400 B					
	- Ceiling and lighting replacement	25																
	- Flooring replacement	20																
	1.5 Replace casework						\$108,000 B					\$397,600 B						
	1.7 ADA access labeling																	
	1.8 Safety glazing																	
	Subtotal:		\$0		\$0		\$108,000		\$347,900		\$397,600		\$596,400		\$0		\$0	
2. Building Exterior and Site																		
	2.3 Lengthen east parking lot	20																
	2.4 West parking lot replacement	20					\$210,000 B											
	Subtotal:		\$0		\$0		\$210,000		\$0		\$0		\$0		\$0		\$0	
3. Mechanical Systems																		
	3.3 Upgrade Direct Digital Control						\$15,000 B											
	3.6 Life cycle - Boilers (2)	30							\$400,000 B									
	Life cycle - Burner Units (2)	18									\$70,000 A							
	3.7 Life cycle - Pumps	30					\$70,000 B											
	3.8 Life cycle - Temperature Controls	20					\$150,000 B						\$150,000 B					
	3.9 Life cycle - Unit Ventilators (26)	20					\$390,000 B						\$390,000 B					
	3.10 Life cycle - Ventilating Fans (6)	20					\$30,000 B						\$30,000 B					
	3.11 Life cycle - Air Handling Units (2)	25					\$125,000 B											
	3.12 Life cycle - Rooftop Unit (1)	15					\$15,000 B		\$15,000 B						\$15,000 B			
	Subtotal:		\$0		\$0		\$795,000		\$415,000		\$70,000		\$570,000		\$15,000		\$0	
4. Plumbing																		
	4.1 Replace domestic galvanized	10-15					\$225,000 B											
	4.2 Life cycle-HW Heater						\$5,000 B		\$5,000 B				\$5,000 B					
	4.3 Life cycle-EWC's	10					\$10,000 B		\$10,000 B				\$10,000 B					
	4.4 Life cycle-Plumbing fixtures	30							\$46,400 B									
	Subtotal:		\$0		\$0		\$240,000		\$61,400		\$0		\$15,000		\$0		\$0	
5. Fire Protection																		
	5.1 Not Used																	
	Subtotal:		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
6. Electrical																		
	6.2 Replace exit lighting; install LED						\$5,000 B											
	6.3 Add light fixtures in gym						\$12,000 B											
	Subtotal:		\$0		\$0		\$17,000		\$0		\$0		\$0		\$0		\$0	
7. Systems																		
Fire Alarm																		
	7.1 Life cycle-panel, devices	20									\$51,000 B							
Security																		
	7.3 Install building monitoring system						\$80,000 A											
	7.4 Main entry renovation and																	
Intercom Emergency Communication																		
	7.5 Install central intercom/clock																	
Technology																		
	Not in capital projects																	
	Subtotal:		\$0		\$0		\$80,000		\$0		\$51,000		\$0		\$0		\$0	
8. Windows																		
	8.1 Window systems										\$600,000 A							
	Subtotal:		\$0		\$0		\$0		\$0		\$600,000		\$0		\$0		\$0	
9. Roofing																		
	9.2 Life cycle - Roofing replacement	20					\$298,656 A						\$564,162 A		\$298,656 A			
	Subtotal:		\$0		\$0		\$298,656		\$0		\$0		\$564,162		\$298,656		\$0	
10. Playgrounds and Bleachers																		
	10.1 Equipment replacement allowance						\$250,000 B											
	Subtotal:		\$0		\$0		\$250,000		\$0		\$0		\$0		\$0		\$0	
11. Furniture																		
	11.1 Furniture replacement allowance						\$44,000 B		\$44,000 B		44000 B		\$44,000 B		\$44,000 B			
	Subtotal:		\$0		\$0		\$44,000		\$44,000		\$44,000		\$44,000		\$44,000		\$0	
Building Subtotals			\$0		\$0		\$2,042,656		\$868,300		\$1,162,600		\$1,789,562		\$357,656		\$0	
Priority A total			\$0		\$0		\$378,656		\$0		\$670,000		\$564,162		\$298,656		\$0	
Priority B total			\$0		\$0		\$1,556,000		\$868,300		\$492,600		\$1,225,400		\$59,000		\$0	
Priority C total			\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Total with Contingency and Fees 30%			\$0		\$0		\$2,515,053		\$1,128,790		\$1,511,380		\$2,326,431		\$464,953		\$0	

WAYNE THOMAS ELEMENTARY SCHOOL																		
Master Plan #	Recommendation	Life Cycle	CAPITAL PROJECT IMPLEMENTATION															
			1		2		3		4		5		6		7		Recommendations	Priority
			FY15	Priority	FY16-20	Priority	FY21-25	Priority	FY26-30	Priority	FY31-35	Priority	FY36-40	Priority	FY41-45	Priority		
1. Building Interior																		
	- Door and hardware replacement	40								\$392,000	B							
	- Ceiling and lighting replacement	25											\$672,000	B				
	- Flooring replacement	20											\$448,000	B				
	1.6 ADA access labeling																	
	1.7 Safety glazing, handrails																	
	Subtotal:		\$0		\$0		\$0		\$0		\$840,000		\$672,000		\$0		\$0	
2. Building Exterior and Site																		
	2.1 Add underground storm water																	
	2.5 Exterior door replacement						\$14,000	B										
	2.6 Playground pavement replacement						\$96,000	B			\$100,000	B						
	Subtotal:		\$0		\$0		\$110,000		\$0		\$100,000		\$0		\$0		\$0	
3. Mechanical Systems																		
	3.3 Upgrade Direct Digital Control						\$15,000	B										
	3.5 Life cycle - Boilers (2)	30								\$300,000	B							
	Life cycle - Burner Units (2)	20					\$70,000	A				\$70,000	A					
	3.6 Life cycle - Pumps	30								\$75,000	B							
	3.7 Life cycle - Temperature Controls	20					\$168,000	B						\$168,000	B			
	3.8 Life cycle - Unit Ventilators (28)	20					\$420,000	B						\$420,000	B			
	3.9 Life cycle - Ventilating Fans (5)	20					\$25,000	B						\$25,000	B			
	3.10 Life cycle - Air Handling Units (2)	25					\$125,000	B										
	Life cycle - Condensing Units (2)	15					\$12,000	B						\$12,000	B			
	Life cycle - Chiller	20					\$150,000	B						\$150,000	B			
	Subtotal:		\$0		\$0		\$985,000		\$375,000		\$70,000		\$775,000		\$0		\$0	
4. Plumbing																		
	4.1 Replace domestic galvanized piping with copper piping with fiberglass insulation																	
	4.2 Life cycle-HW Heater	10-15					\$5,000	B		\$5,000	B			\$5,000	B			
	4.3 Life cycle-EWC's	10					\$5,000	B		\$5,000	B			\$5,000	B			
	4.4 Life cycle-Plumbing Fixtures	30								\$36,800	B							
	Subtotal:		\$0		\$0		\$10,000		\$46,800		\$0		\$10,000		\$0		\$0	
5. Fire Protection																		
	5.1 Not used																	
	Subtotal:		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
6. Electrical																		
	6.2 Replace exit lighting; install LED						\$5,000	B										
			\$0		\$0		\$5,000		\$0		\$0		\$0		\$0		\$0	
7. Systems																		
	Fire Alarm																	
	7.1 Life cycle-panel, devices	20											\$51,000	B				
	Security																	
	7.3 Install building monitoring system						\$80,000	A										
	7.4 Expand the office and create																	
	Intercom Emergency Communication																	
	7.5 Install central intercom/clock system.																	
	Technology																	
	Not in capital projects																	
	Subtotal:		\$0		\$0		\$80,000		\$0		\$0		\$51,000		\$0		\$0	
8. Windows																		
	8.1 Window system										\$650,000	A						
	Subtotal:		\$0		\$0		\$0		\$0		\$650,000		\$0		\$0		\$0	
9. Roofing																		
	9.2 Life cycle - Roofing replacement						\$732,158	A					\$377,775	A	\$732,158	A		
	Subtotal:		\$0		\$0		\$732,158		\$0		\$0		\$377,775		\$732,158		\$0	
10. Playgrounds and Bleachers																		
	10.1 Equipment replacement allowance						\$250,000	B										
	Subtotal:		\$0		\$0		\$250,000		\$0		\$0		\$0		\$0		\$0	
11. Furniture																		
	11.1 Furniture replacement allowance						\$49,500	B	\$49,500	B	49500	B	\$49,500	B	\$49,500	B		
	Subtotal:		\$0		\$0		\$49,500		\$49,500		\$49,500		\$49,500		\$49,500		\$0	
	Building Subtotals		\$0		\$0		\$2,221,658		\$471,300		\$1,709,500		\$1,935,275		\$781,658		\$0	
	Priority A total		\$0		\$0		\$882,158		\$0		\$720,000		\$377,775		\$732,158		\$0	
	Priority B total		\$0		\$0		\$1,339,500		\$471,300		\$989,500		\$1,557,500		\$49,500		\$0	
	Priority C total		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
	Total with Contingency and Fees 30%		\$0		\$0		\$2,888,155		\$612,690		\$2,222,350		\$2,515,858		\$1,016,155		\$0	

Source: District's Operations & Maintenance Dept.



North Shore School District 112
Summary of Current Indebtedness
&
Legal Bonded Debt

A summary of current existing debt is as follows:

<u>Debt Issuance</u>	<u>Purpose</u>	<u>2019-2020 Payment</u> (includes principal & interest)	<u>6/30/19 Balance</u> (principal only)
2002	General Obligation Bonds	\$0	\$0
2005	Alternate Revenue Bonds	\$0	\$0
2004	Debt Certificates	\$0	\$0
2010	Xerox Lease	\$0	\$0
2018	Alternate Revenue Bonds	\$3,863,388	\$50,945,000

Legal Bonded Debt:

2018 Equalized Assessed Valuation	\$ 2,471,368,826
Percentage Limitation	6.9%
Statutory Debt Limitation	\$ 170,524,449

Changes in Debt Services

On March 14, 2019, the district issued a \$55,000,000 General Obligation School Bonds (Alternate Revenue Sources), Series 2019 for the purpose of renovating and repairing, equipping, and building additions of Northwood Junior High School and Edgewood Middle School.

Following is the Debt Service Schedule of \$50,945,000 School Bonds, Series 2019 dated March 14, 2019. The bonds maturing on and after June 1, 2029, are callable on and after June 1, 2028. Per the current Federal tax law, the earliest the bonds may be refunded (refinanced) is in early March of 2028.

Long Term Debt

<u>Outstanding Long-Term Debt for year ended June 30, 2018</u>	<u>2017*</u>	<u>2018</u>
Compensated absences and other	\$ 0.1	\$ 0.1
Net pension liabilities	11.1	8.2
Net OPEB liabilities	-	42.2
Total	\$ 11.2	\$ 50.5

*Prior Year information has not been updated for the implementation of GASB 75 as of July 1, 2017. The District implemented GASB Statement No. 75 is the Fiscal Year 2018, information prior to Fiscal Year 2018 is not available.

Source: Comprehensive Annual Financial Report (CAFR) for the fiscal year 2018.

North Shore 112-Lake County					
\$50,945,000 GO School Bonds (Alternate Revenue Source), Series 2019					
Dated Date: March 14, 2019					
Callable: 6/1/28 @ 100 / Winning Bidder: RW Baird / Final					
Debt Service Schedule					
Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
3/14/2019	-	-	-	-	-
6/1/2019	-	-	458,446.77	458,446.77	458,446.77
12/1/2019	-	-	1,071,693.75	1,071,693.75	-
6/1/2020	1,720,000.00	5.00%	1,071,693.75	2,791,693.75	3,863,387.50
12/1/2020	-	-	1,028,693.75	1,028,693.75	-
6/1/2021	1,810,000.00	5.00%	1,028,693.75	2,838,693.75	3,867,387.50
12/1/2021	-	-	983,443.75	983,443.75	-
6/1/2022	1,900,000.00	5.00%	983,443.75	2,883,443.75	3,866,887.50
12/1/2022	-	-	935,943.75	935,943.75	-
6/1/2023	1,995,000.00	5.00%	935,943.75	2,930,943.75	3,866,887.50
12/1/2023	-	-	886,068.75	886,068.75	-
6/1/2024	2,095,000.00	5.00%	886,068.75	2,981,068.75	3,867,137.50
12/1/2024	-	-	833,693.75	833,693.75	-
6/1/2025	2,200,000.00	5.00%	833,693.75	3,033,693.75	3,867,387.50
12/1/2025	-	-	778,693.75	778,693.75	-
6/1/2026	2,310,000.00	5.00%	778,693.75	3,088,693.75	3,867,387.50
12/1/2026	-	-	720,943.75	720,943.75	-
6/1/2027	2,425,000.00	5.00%	720,943.75	3,145,943.75	3,866,887.50
12/1/2027	-	-	660,318.75	660,318.75	-
6/1/2028	2,545,000.00	5.00%	660,318.75	3,205,318.75	3,865,637.50
12/1/2028	-	-	596,693.75	596,693.75	-
6/1/2029	2,670,000.00	5.00%	596,693.75	3,266,693.75	3,863,387.50
12/1/2029	-	-	529,943.75	529,943.75	-
6/1/2030	2,805,000.00	4.00%	529,943.75	3,334,943.75	3,864,887.50
12/1/2030	-	-	473,843.75	473,843.75	-
6/1/2031	2,920,000.00	4.00%	473,843.75	3,393,843.75	3,867,687.50
12/1/2031	-	-	415,443.75	415,443.75	-
6/1/2032	3,035,000.00	3.00%	415,443.75	3,450,443.75	3,865,887.50
12/1/2032	-	-	369,918.75	369,918.75	-
6/1/2033	3,125,000.00	3.00%	369,918.75	3,494,918.75	3,864,837.50
12/1/2033	-	-	323,043.75	323,043.75	-
6/1/2034	3,220,000.00	4.00%	323,043.75	3,543,043.75	3,866,087.50
12/1/2034	-	-	258,643.75	258,643.75	-
6/1/2035	3,350,000.00	4.00%	258,643.75	3,608,643.75	3,867,287.50
12/1/2035	-	-	191,643.75	191,643.75	-
6/1/2036	3,485,000.00	3.25%	191,643.75	3,676,643.75	3,868,287.50
12/1/2036	-	-	135,012.50	135,012.50	-
6/1/2037	3,595,000.00	4.00%	135,012.50	3,730,012.50	3,865,025.00
12/1/2037	-	-	63,112.50	63,112.50	-
6/1/2038	3,740,000.00	3.38%	63,112.50	3,803,112.50	3,866,225.00
Total	\$50,945,000.00	-	\$22,972,034.27	\$73,917,034.27	-
Yield Statistics					
Bond Year Dollars					\$584,781.57
Average Life					11.479 Years
Average Coupon					3.9283102%
DV01					43,138.50
Net Interest Cost (NIC)					3.1975908%
True Interest Cost (TIC)					3.0586151%
Bond Yield for Arbitrage Purposes					2.8267036%
All-Inclusive Cost (AIC)					3.1020142%
IRS Form 8038					
Net Interest Cost					2.9208261%
Weighted Average Maturity					11.270 Years

Source: District Business Financial Database

District Major Goals and Objectives

Objectives/Goals

- Every student will achieve personal academic excellence by demonstrating growth as measured by North Shore School District 112 standards and assessments.
- Every child will develop, understand and consistently demonstrate the character attributes of respect, responsibility, trustworthiness, caring, fairness and citizenship at school and in the community.

The Teaching and Learning Department places a strong priority on ensuring that all pre-kindergarten through 8th grade students in District 112 experience a consistent and enriching academic experience in all content areas, with the important goal of ensuring that the students make academic progress, and the results of the student performance are utilized to inform programmatic, material, and curricular decisions. The Teaching and Learning department is committed to supporting the students and families in District 112, and ensuring that each child reaches his/her maximum potential. During the 2019-2020 school year, the Teaching and Learning Department will focus on the following key priorities:

District

- Modern learning committee
- Supporting Principals as Instructional Leaders
- Creating an instructional framework

Elementary

- Continued support and professional development around instructional strategies to support the K-5 English language arts, Spanish language arts and math through our three newly created elementary instructional coaching positions
- Continue to work on pacing and common assessments in math, English language arts and Spanish language arts
- Work with art, music, library and physical education on aligning standards
- continue to refine our intervention/extension period (Student Success Block)

Middle School

- Implementing a newly adopted math curriculum resource 6-8 and providing professional development to all middle school math teachers
- Implementing a newly adopted social studies curriculum resource 6-8 and providing professional development to all middle school social studies teachers
- Implementing a newly adopted world language curriculum resource 6-8 and providing professional development to all middle school world language teachers
- Continue to work on pacing and common assessments in math and English language arts
- Collaborating with Highland Park High School to ensure course alignment math, English language arts, and Spanish
- Form a committee to work on a new middle school schedule for implementation in the 2020-2021 school year
- Work with a library, creative arts, and physical education (CAPE) classes to align standards across the middle school
- Implement instructional coaching 2 FTE at the middle school level to support instructional shifts in ELA, social studies and science
- Examine resource for science adoption 6-8
- Train and support teachers at Northwood Junior High School in Co-teaching for English language learners and special education students
- Implement new advanced English language arts course

North Shore School District 112

Fund Balance - Governmental Funds

	Fiscal Year			
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
General Fund***				
Nonspendable	-	\$ 21,722	\$ 34,422	\$ 16,897
Restricted			-	-
Assigned			-	-
Unassigned	40,417,522	40,796,509	35,244,638	29,953,400
Reserved				
Prepaid Items	-	-	-	-
Self-Insurance	-	-	-	-
Tort Immunity **	-	-	-	-
Unreserved				
Designated for self-insurance	-	-	-	-
Undesignated	-	-	-	-
Total General Fund	<u>\$ 40,417,522</u>	<u>\$ 40,818,231</u>	<u>\$ 35,279,060</u>	<u>\$ 29,970,297</u>
All Other Governmental Funds:				
Working Cash ***	-	-	-	-
Fire Prevention and Safety *	-	-	-	-
Nonspendable, reported in:				
Special revenue funds	-	-	-	-
Debt service funds	-	-	-	-
Restricted, reported in:				
Special revenue funds	6,298,722	6,159,366	6,322,264	5,994,046
Debt service funds	33,708	33,708	2,406	2,406
Capital projects fund	-	-	1,536,694	80,089
Assigned, reported in:				
Special revenue funds	2,334,856	1,778,269	1,209,887	776,055
Debt service funds	3,000	2,556	33,708	23,989
Capital projects fund	276	-	2,213	1,549
Reserved				
Debt Service	-	-	-	-
Unreserved				
Special Revenue	-	-	-	-
Capital Projects	-	-	-	-
Total All Other Governmental Funds	<u>\$ 8,670,562</u>	<u>\$ 7,973,899</u>	<u>\$ 9,107,172</u>	<u>\$ 6,878,134</u>

Source: Comprehensive Annual Financial Report (CAFR) for the fiscal year 2018.

Please note that the presentation of this is information mandated by the Governmental Accounting Standards Board (GASB) and differs from the information presented elsewhere in the budget.

Section IV - Informational Section

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North Shore School District 112

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 2018 tax year were determined as of January 1, 2018, using sales data from 2015, 2016 and 2017. 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 in order 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.

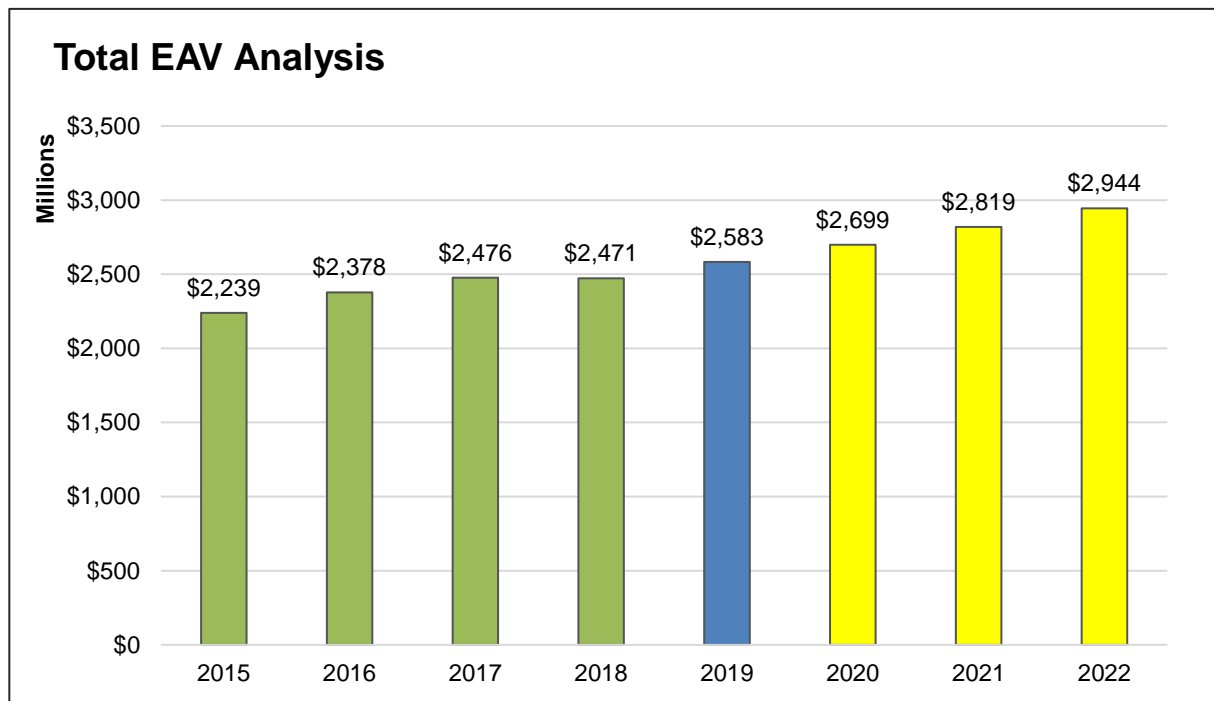
Property tax increases can vary based on the relative change in the assessment from year to year. The amount of money a school district can realize from the tax on real property is determined by two factors: 1 - the total assessed value of all taxable property in the district; 2 - the school district's authorized tax rate. For an 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 school rate by that property's total rate.

Historical and Projection

LEVY YEAR	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ESTIMATED 2019	PROJECTED 2020	PROJECTED 2021	PROJECTED 2022
CONSUMER PRICE INDEX	0.80%	0.70%	2.10%	2.10%	1.90%	2.00%	2.00%	2.00%
EQUALIZED ASSESSED VALUATION % CHANGE IN EAV	\$2,238,725,260	\$2,377,533,095 6.20%	\$2,475,570,036 4.12%	\$2,471,368,826 -0.17%	\$2,582,723,579 4.51%	\$2,698,532,522 4.48%	\$2,818,973,823 4.46%	\$2,944,232,776 4.44%
NEW GROWTH % OF TOTAL EAV	\$11,797,435 0.53%	\$9,069,384 0.38%	\$17,713,088 0.72%	\$19,688,644 0.80%	\$12,500,000 0.48%	\$12,500,000 0.46%	\$12,500,000 0.44%	\$12,500,000 0.42%
EXISTING EAV % OF TOTAL EAV		\$129,738,451 5.80%	\$80,323,853 3.38%	(\$23,889,854) -0.97%	\$98,854,753 4.00%	\$103,308,943 4.00%	\$107,941,301 4.00%	\$112,758,953 4.00%

Notes: The percent increase in Assessed Value for the levy year 2015 and 2016, is related to CPI plus new growth, which reflects a change in the economy over prior years.

Property Assessment – cont.



Source: District Business Financial Database/Forecast5 Analytics, Inc.

Property Taxes Rates and Collections

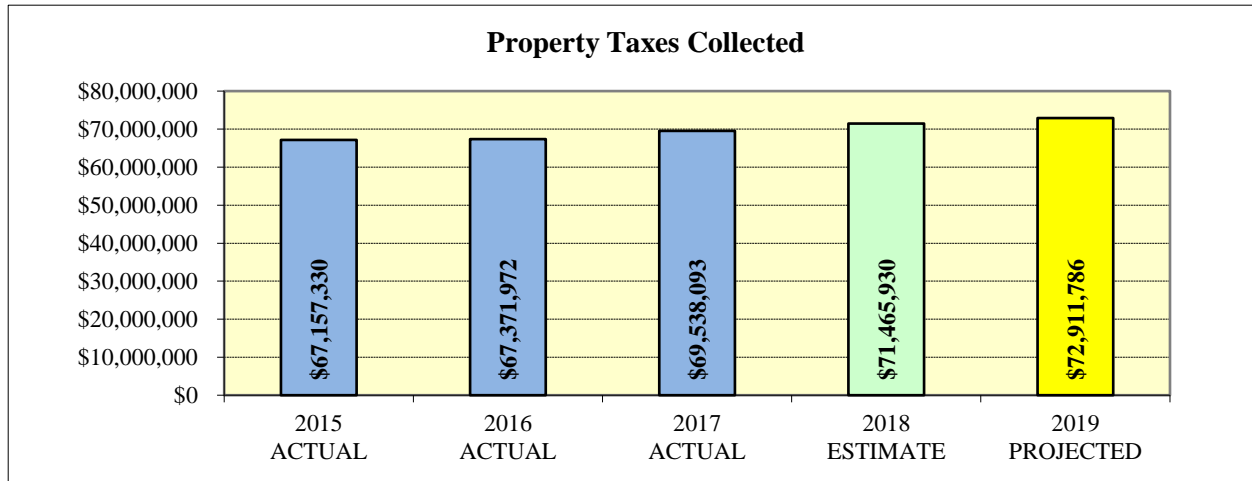
The tax rate extended is calculated by dividing the tax levy (\$72,005,975) by the total value of all taxable real property within the District, known as the Equalized Assessed Value (EAV=\$2,471,368,826). The tax rate is always reported as dollars per \$100 of EAV. This extension is subject to State and District maximum rates as well as the Property Tax Extension Limitation Law (PTELL), commonly referred to as the tax cap. In the FY 2020 budget, the District has budgeted a collection rate of 99.5% of the tax extension.

PTELL became effective in Lake County on October 1, 1991, for taxes payable in 1992. The law is designed to slow the rate of growth in taxes by reducing tax rates when property values are growing faster than the rate of inflation. PTELL limits 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 year.

The PTELL allows the district to receive a limited inflationary increase on an existing property, plus an additional amount of new property just added to the tax base. An increase in taxes more than the PTELL must be approved by the voters through a referendum.

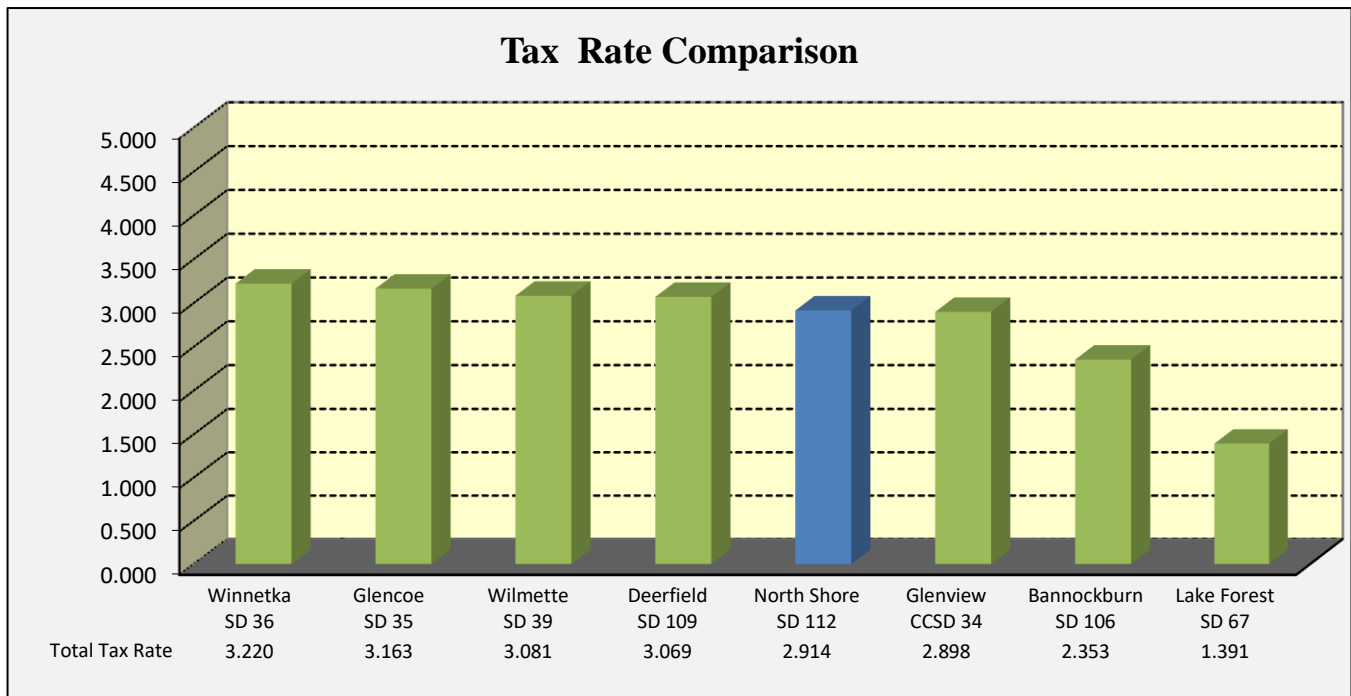
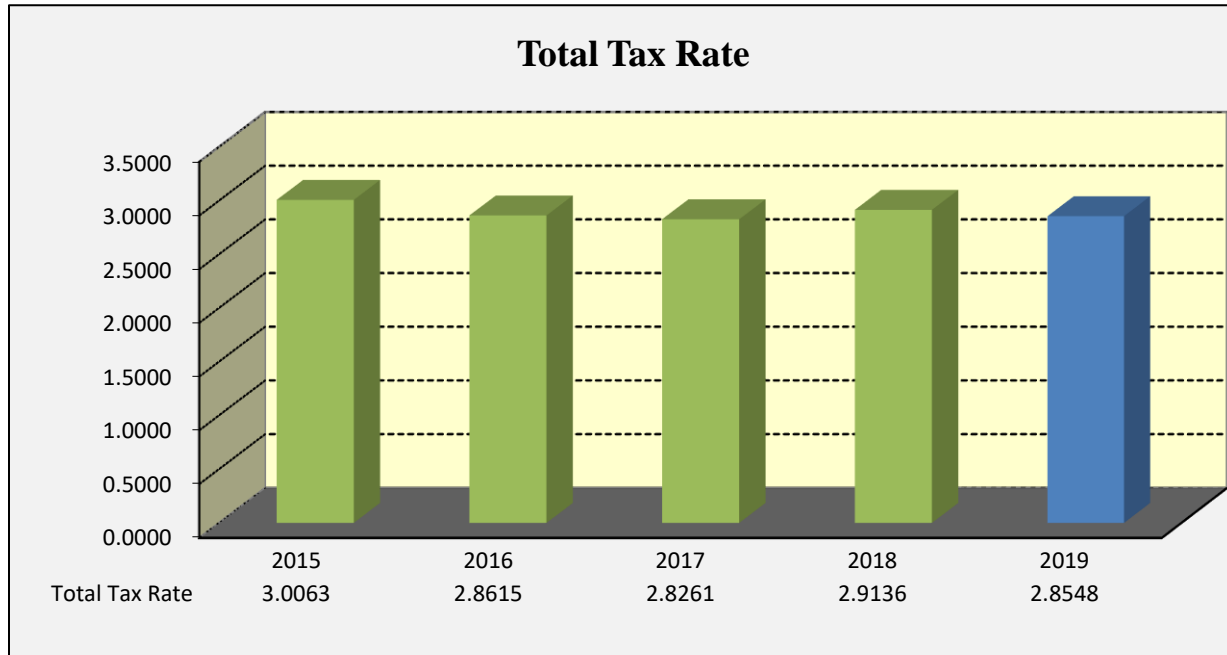
Property Taxes Rates and Collections – cont.

LEVY YEAR	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ESTIMATE 2019
CAPPED LEVY RATE	\$67,303,111 3.0063	\$68,033,775 2.8615	\$69,963,100 2.8261	\$72,005,975 2.9136	\$73,730,936 2.8548
NON-CAPPED LEVY RATE	\$0 0.0000	\$0 0.0000	\$0 0.0000	\$0 0.0000	\$0 0.0000
TOTAL LEVY TOTAL RATE	\$67,303,111 3.0063	\$68,033,775 2.8615	\$69,963,100 2.8261	\$72,005,975 2.9136	\$73,730,936 2.8548



Source: District Business Financial Database/Forecast5 Analytics, Inc.

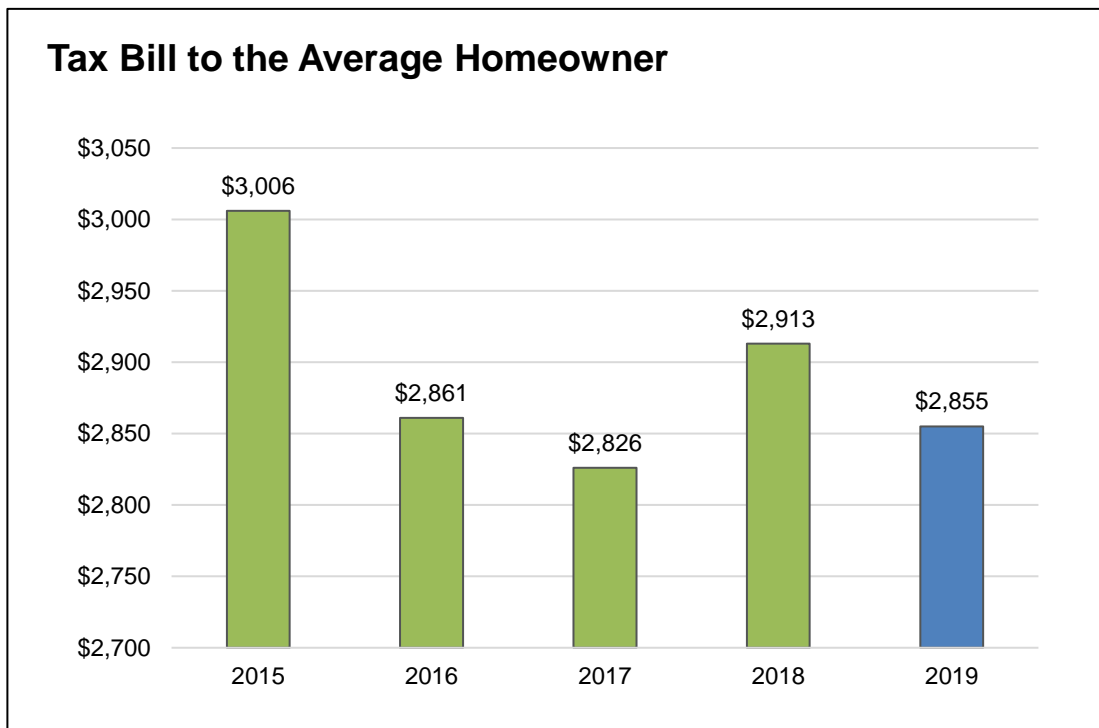
North Shore School District 112
Property Taxes Rates & Extensions Amounts
Historical to Present



Source: District Business Financial Database/Forecast5 Analytics, Inc. and Illinois State Board of Education (ISBE)

North Shore School District 112
Impact of Taxes on the Taxpayer
for Levy Years 2015 through 2019

LEVY YEAR	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ESTIMATED 2019
Median Value of a Home	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Average Change in Market Value		0.00%	0.00%	0.00%	0.00%
Assessed % of Market Value	33.33%	33.33%	33.33%	33.33%	33.33%
County Multiplier	1.0000	1.0000	1.0000	1.0000	1.0000
Taxable Value	\$99,990	\$99,990	\$99,990	\$99,990	\$99,990
Property Tax Rate Assessed	3.0063	2.8615	2.8261	2.9136	2.8548
Property Tax Due	\$3,006	\$2,861	\$2,826	\$2,913	\$2,855
Tax Increase/(Decrease) from Prior Year		(\$145)	(\$35)	\$87	(\$58)
% Change in Taxes from Prior Year		-4.82%	-1.22%	3.08%	-1.99%



Note: The above presentation assumes the median value of the homeowner's property remains at \$300,000.

Source: District Business Financial Database/Forecast5 Analytics, Inc.

North Shore School District 112

Student Enrollment



The total estimated student count, as of August 1, 2019, is 3,835 for the 2019-2020 school year, currently down from 3,910 (2019 Fall Enrollment Count) in the previous year. The decrease of 75 students from the previous year or approximately 2% is primarily due to anticipating the declining trend in student enrollment for the year. This effect takes into account birth trends, household demographics and the fluctuating enrollment generated from the military housing in the Fort Sheridan Navy base. Absent a growth spurt related to the completion of the new military housing in fiscal 2009, typically the District has experienced minor annual or aggregate volatility in student enrollment.

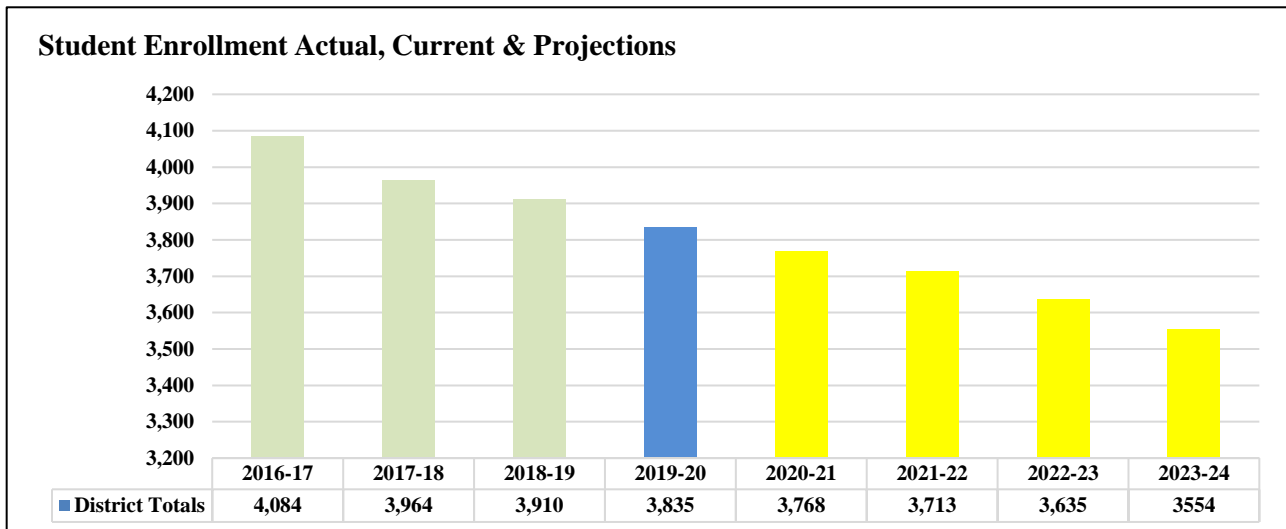
As part of the budget planning, District 112 reviews the student enrollment by school, grade level, and total district. These enrollment projections are created using cohort survival and grade progression methods. The cohort survival rate is the ratio of the number of students enrolling in a grade this 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 3 and the last 7 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.

Although there will be annual enrollment fluctuations related to the mobility of this student population, the District believes it is manageable. In fact, recent enrollment projections suggest that near-term aggregate enrollment will decrease. Administration and the Board are continually working on analyzing the growth and the impact on District facilities. Recent growth has been absorbed in existing facilities without the need for a request for additional local taxpayer funding.

North Shore School District 112 Historical Student Enrollment

	Actual Student Enrollment			Estimated Current Year	Student Enrollment Projections			
	2016-17	2017-18	2018-19	*2019-20	2020-21	2021-22	2022-23	2023-24
Kindergarten	373	351	364	355	367	363	356	346
Grade 1	406	400	379	388	389	403	399	389
Grade 2	433	392	401	376	348	382	396	386
Grade 3	410	425	391	400	394	344	379	369
Grade 4	460	411	427	387	392	389	340	335
Grade 5	433	447	405	419	417	387	384	378
Grade 6	431	439	451	402	389	413	383	373
Grade 7	465	429	450	436	444	387	411	401
Grade 8	474	466	419	432	428	445	387	377
Totals	3885	3760	3687	3595	3568	3513	3435	3354
Preschool	199	204	223	240	200	200	200	200
District Totals:	4,084	3,964	3,910	3,835	3,768	3,713	3,635	3,554

For the most accurate historical comparisons, District 112 focuses on student enrollment in grades K through Grade 8. Actual student enrollment count is based on the Fall Enrollment Counts - State Reported Enrollment. The estimated student enrollment count is based on the district's student information system generated as of August 1, 2019.



Sources: District Enrollment & Projections – Information
Technology Department ISBE Fall Enrollment Count

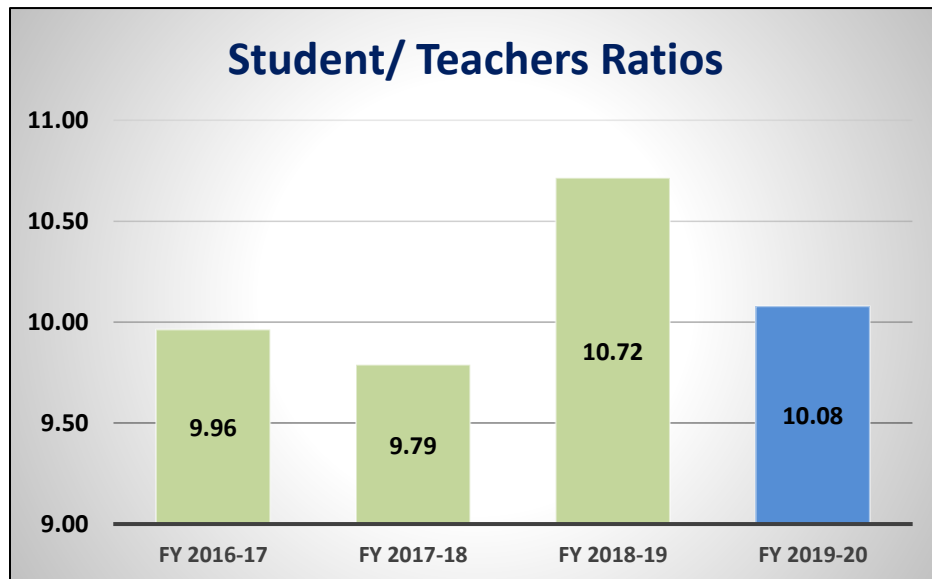
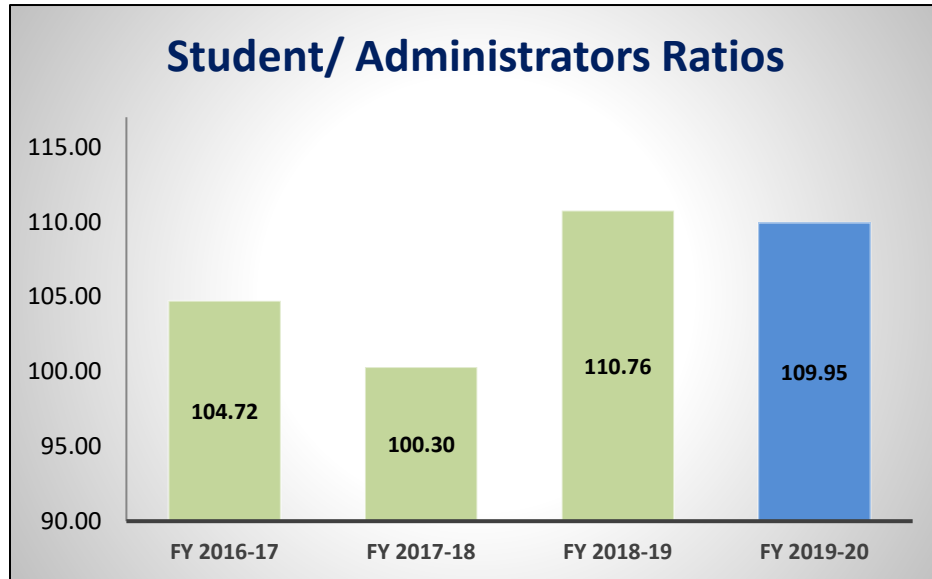
**North Shore School District 112
Personnel Resource Allocation**

	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
ADMINISTRATORS					
DISTRICT ADMINISTRATORS	7	8	8	6	7
SCHOOL ADMINISTRATORS	16	16	16	13	15
BUSINESS ADMINISTRATION	1	3	3	3	3
LEARNING COORD / ASSOCIATE PRIN.	9	10	10	10	8
OPERATIONS & MAINTENANCE	3	2	3	3	2
Total	36	39	40	35	35
TEACHERS CERTIFIED					
ELEMENTARY SCHOOL	186	168	169	164	175
MIDDLE SCHOOL	101	103	94	82	86
PSYCHOLOGIST, HEALTH	11	11	11	10	10
SPEECH & LANGUAGE	21	24	25	19	19
SPECIAL EDUCATION	55	53	54	45	47
SOCIAL WORKER	17	18	18	17	18
LIBRARY, INSTRUCTIONAL IMPROVEMENT	11	11	11	8	8
EARLY CHILDHOOD	6	9	9	9	9
GIFTED & TALENTED	9	9	9	9	8
STEM & COMMUNICATIONS	6	6	6	3	2
Total	423	410	405	365	381
OTHER: SUPPORT STAFF					
DISTRICT ADMINISTRATION ASSISTANTS	6	6	6	7	7
SCHOOL SECRETARIES / CLERKS	18	18	18	13	14
PARA-PROFESSIONALS/ INTERPRETER	75	70	64	49	50
NURSES	12	10	12	11	11
MAINTENANCE / CUSTODIAN	13	13	12	13	11
TECHNOLOGY / COMMUNICATIONS	9	9	9	9	7
DISTRICT OFFICE SECRETARIES	7	6	6	7	8
Total	140	131	126	108	107
STAFF GRAND TOTAL	599	580	570	508	522
STUDENT ENROLLMENT	4,190	4,084	3,964	3,910	3,835
EMPLOYEE TO STUDENT RATIO	6.99	7.04	6.95	7.69	7.34

Note: Numbers are rounded up to the nearest integer

Sources: District Personnel Department
District Enrollment & Projections – Information Technology Department
ISBE Fall Enrollment Count Report
All .5 kindergarten & Pre-K students are reported on headcount basis

North Shore School District 112
Personnel Resource Allocation - cont'd



Sources: District Personnel Department
District Enrollment & Projections – Information Technology Department
ISBE Fall Enrollment Count Report

North Shore School District 112
Current Debt Amortization Schedule
Outstanding Debt by Type Last Ten Fiscal Years

Fiscal Year	Government Activities		Total Primary Government	Equalized Assessed Valuation	Ratio of General Bonded Debt to Actual Estimated Value	Percentage of Personal Income*	Debt Outstanding per Capita
	General Obligation Bonds and Certificates	Capital Leases					
2018	\$ -	\$ -	\$ -	\$ 2,475,570,036	0.00%	NA	-
2017	-	-	-	2,377,533,095	0.00%	NA	-
2016	-	-	-	2,238,725,260	0.00%	NA	-
2015	-	-	-	2,107,297,808	0.00%	NA	-
2014	5,041,680	-	5,041,680	2,118,854,337	0.07%	NA	143
2013	7,920,000	188,558	8,108,558	2,223,675,650	0.11%	NA	221
2012	14,370,000	425,594	14,795,594	2,390,360,103	0.18%	NA	401
2011	18,275,000	666,867	18,941,867	2,622,779,816	0.22%	0.05%	514
2010	24,440,000	982,266	25,422,266	2,775,758,242	0.28%	0.07%	716
2009	30,080,000	1,036,889	31,116,889	2,850,112,993	0.36%	0.08%	876

NA - not available

Source: 2018 CAFR



North Shore School District 112 Performance Measures

Illinois replaced the ISAT with a new test, called Partnership for Assessment of Readiness for College and Careers (PARCC) that is fully aligned to the New Illinois Learning Standards. PARCC exam is an annual year-end test in English language arts/literacy, and mathematics in grades 3-8.

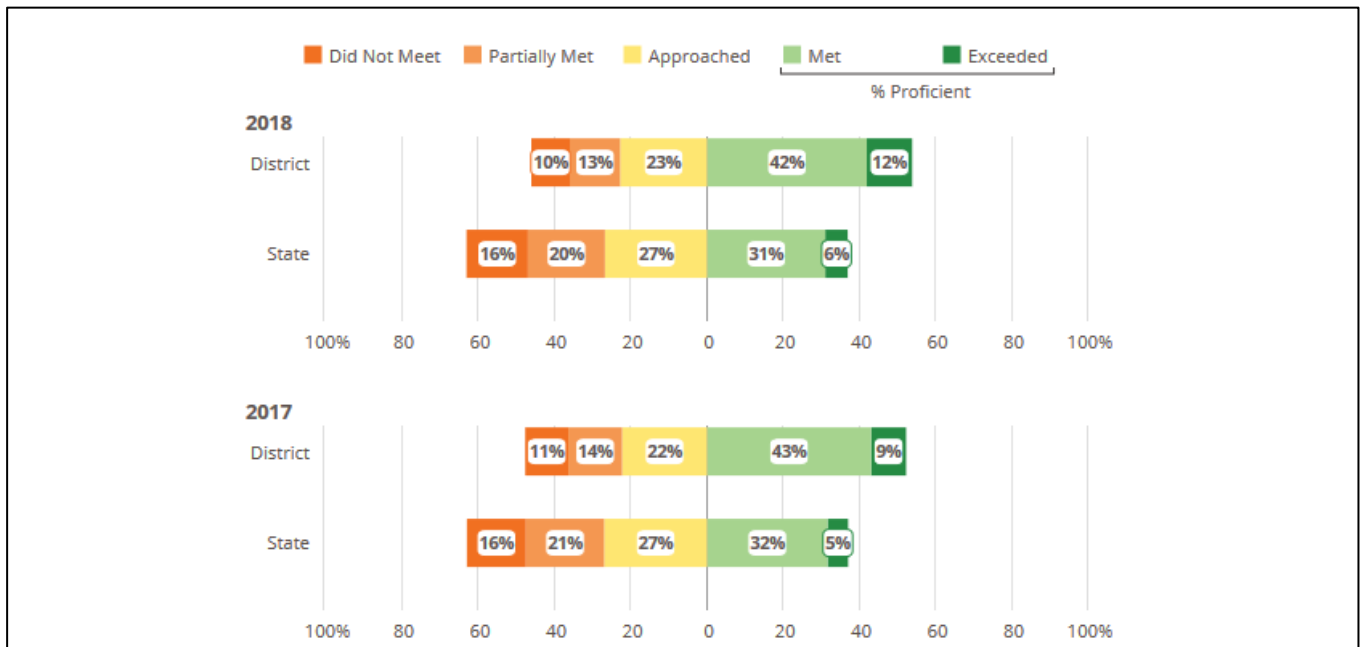
The Partnership for Assessment of Readiness for College and Careers (PARCC) tests are designed to measure performance against rigorous standards. The tests go beyond multiple-choice questions and require students to use skills like analyzing, problem-solving, and writing effectively. All of these skills are necessary in order for students to be successful in the real world. Students who met or exceeded expectations are likely to be on track for the next grade level and ultimately for college and career readiness. The PARCC results will also be used to measure student growth for school and district accountability.¹

The graphs below show the average academic growth in English Language Arts (ELA) by students in the district and by state. The average academic growth in Mathematics can be viewed from pages 20-22.

Summary

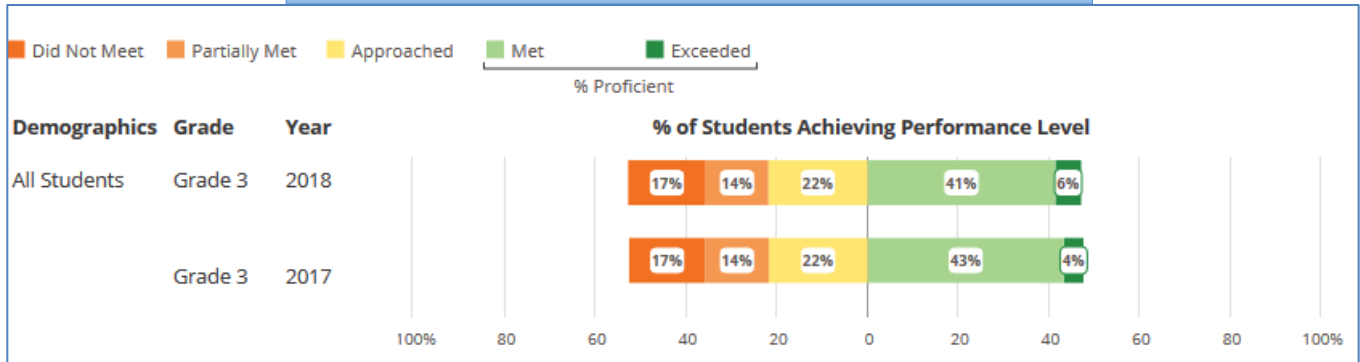
- 98% of students participated in the standardized testing for ELA and Math
- 54% of students are ELA proficiency
- 93% student attendance rate
- The student dropout rate is not a consideration in elementary districts; therefore, it is not included in the report.

Below are is the percentage of all students achieving performance level in English Language Arts.

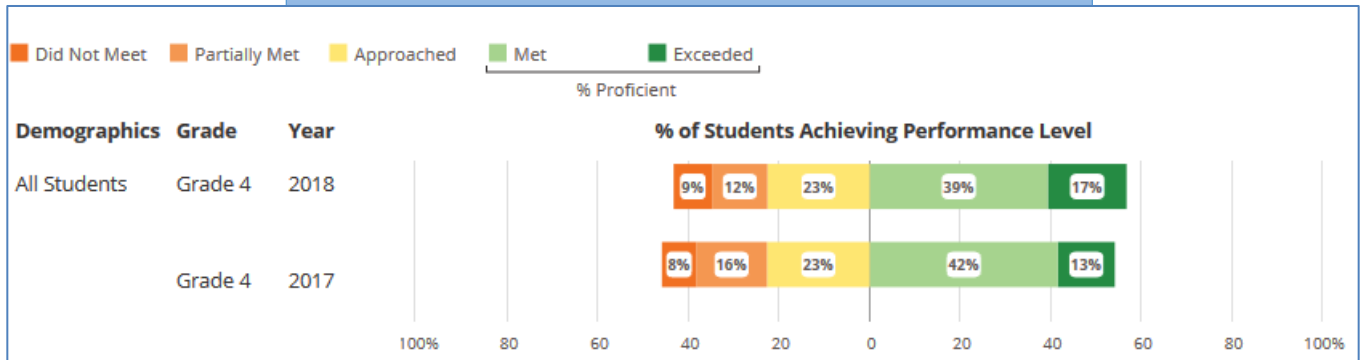


¹ <https://illinoisreportcard.com>

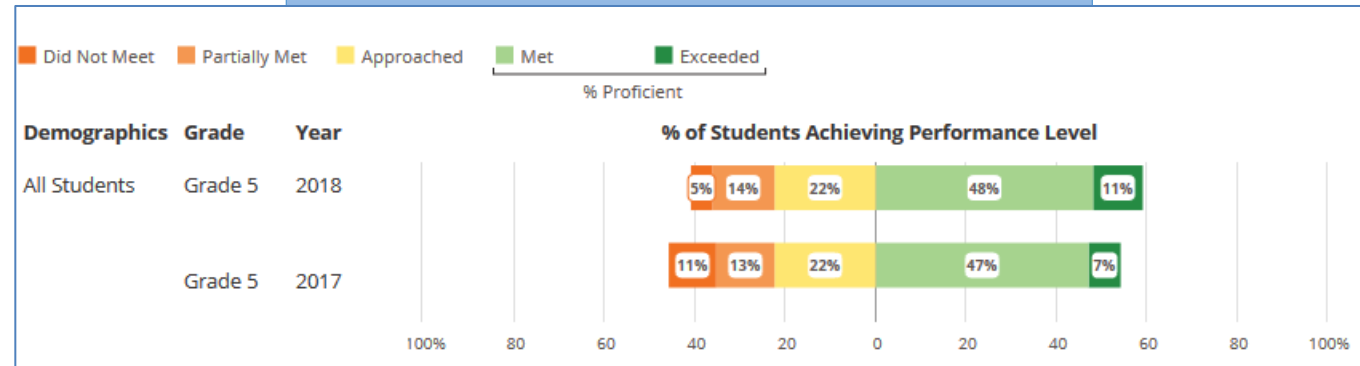
**COMPARE: 2018, 2017 – Grade 3 – All Students
English Language Arts (ELA)**



**COMPARE: 2018, 2017 – Grade 4 – All Students
English Language Arts (ELA)**

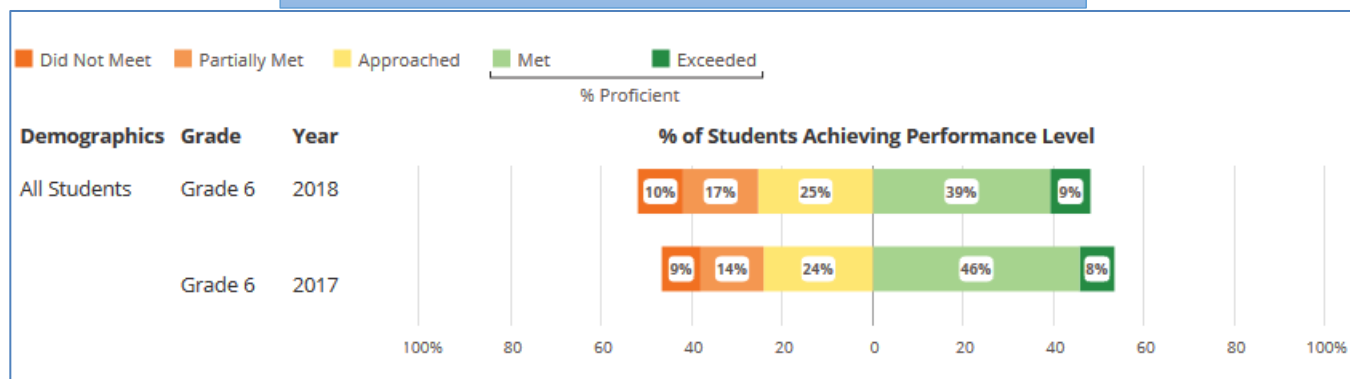


**COMPARE: 2018, 2017 – Grade 5 – All Students
English Language Arts (ELA)**

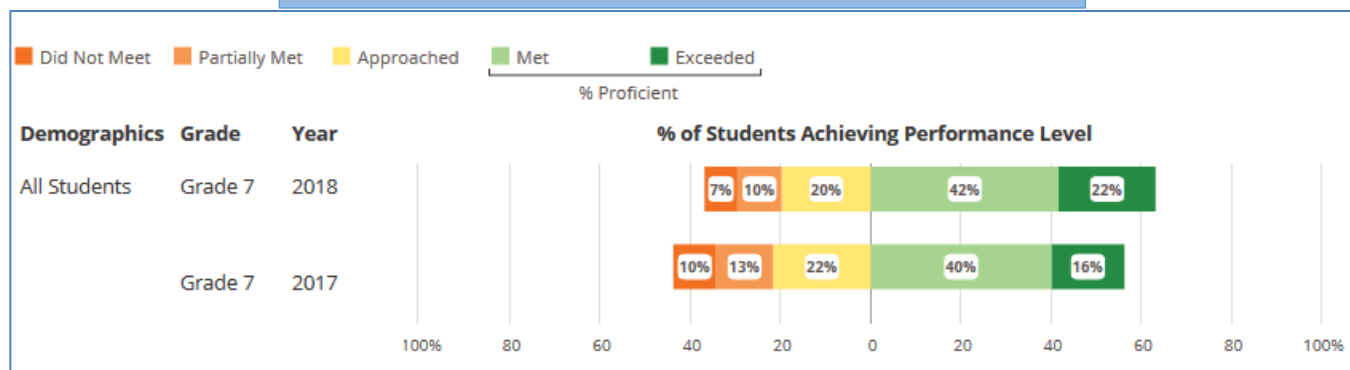


Source: 2017-2018 Illinois Report Card

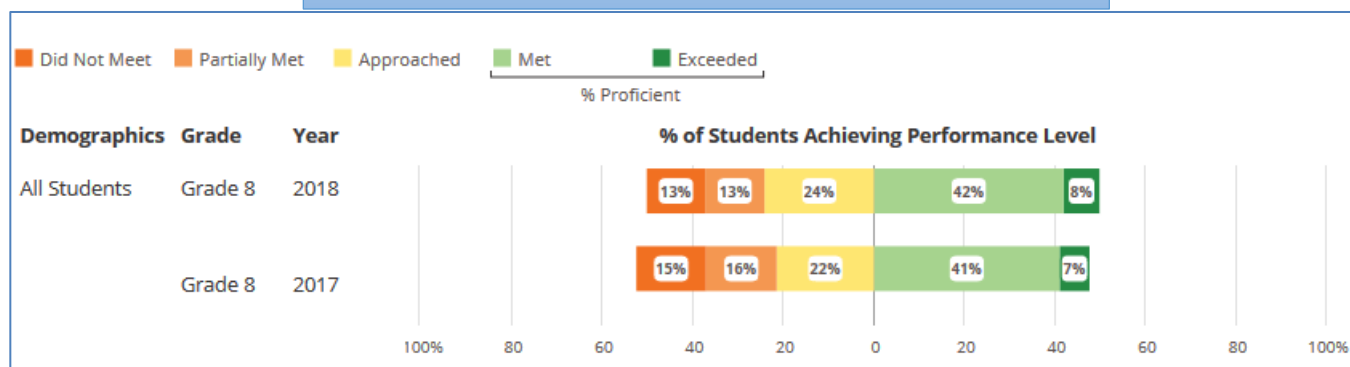
**COMPARE: 2018, 2017 – Grade 6 – All Students
English Language Arts (ELA)**



**COMPARE: 2018, 2017 – Grade 7 – All Students
English Language Arts (ELA)**



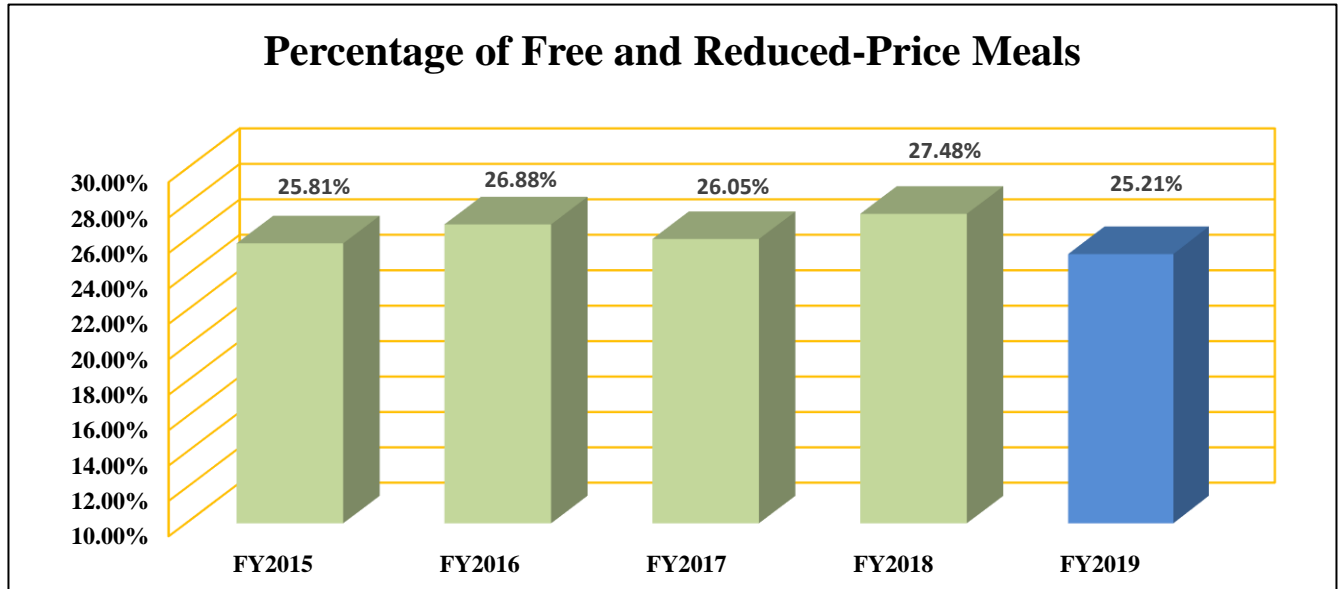
**COMPARE: 2018, 2017 – Grade 8 – All Students
English Language Arts (ELA)**



Source: 2017-2018 Illinois Report Card

Percentage of Free and Reduced-Price Meals

In the fiscal year 2019, the estimated percentage of children who were eligible for Free and Reduced-Price Meals was 25.21%. This data is as of June 1, 2019.



Source: District 112 Business Office

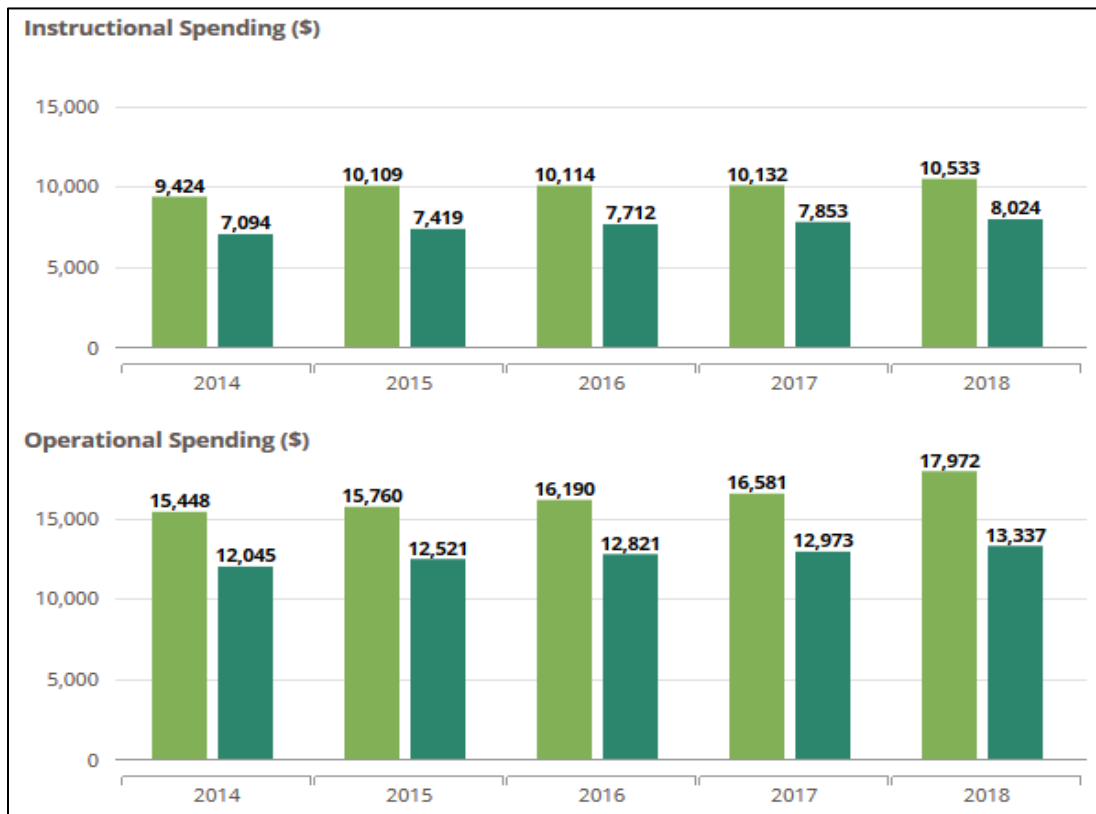
These percentages reflect all students in the district who are eligible for the government program and qualify for the free or reduced-price meals; whether the students are receiving meals or not. Pre-K and Kindergarten students that only attend ½ days and who are not present during breakfast or lunch serving time do not receive meals even though the students may qualify.



Per Student Spending

The District's budget is the vehicle for allocating financial resources in the most efficient manner possible to meet student 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 exceed the State average. The instructional expenditures for the District are about 31% higher than the state average, and the operational spending is about 35% higher than the State. The District's instructional expenditures account for almost 59% of operating expenditures budget.

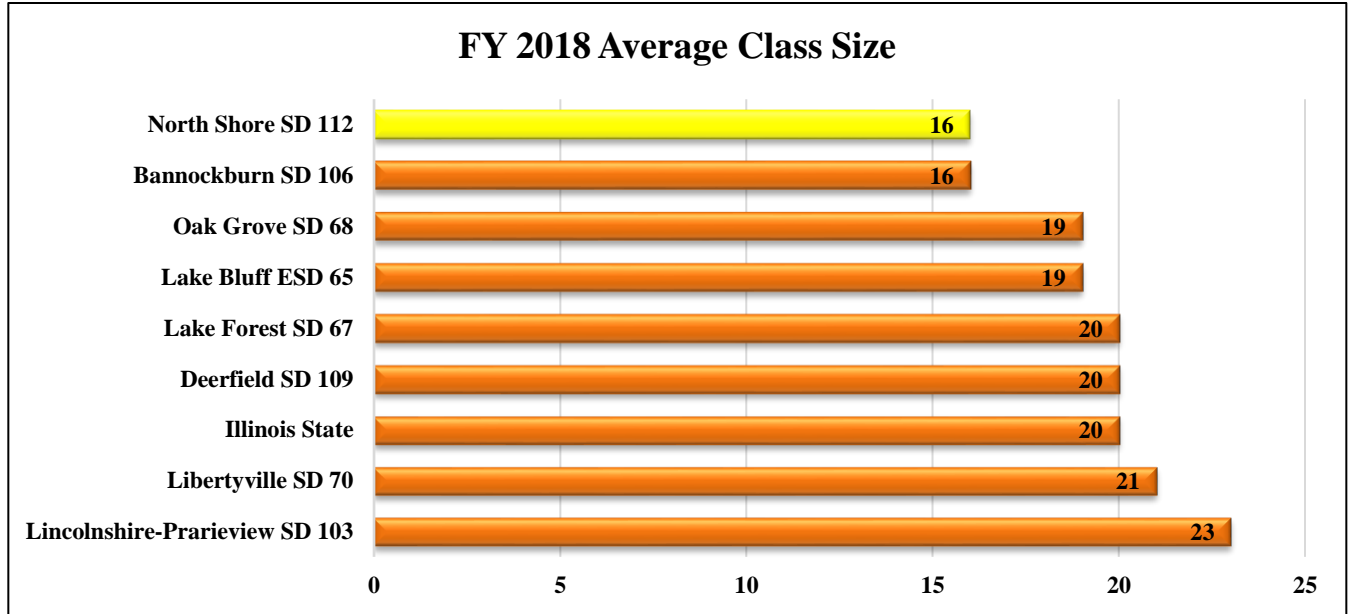
District 112 will continue to align resources with student outcomes. We will continue to invest in areas that produce measurable results for improved student achievement. The district has recently contracted with ECRA to evaluate and analyze student data to measure the impact of current resource allocations and to help inform future resource allocations. The graph below shows the average spending per pupil in this district, and the graphs on pages 136-138 from the Illinois Report Card shows that the District consistently achieves higher than average standardized test scores. 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: ISBE - Illinois Report Card website 2017-2018

Average Class Size

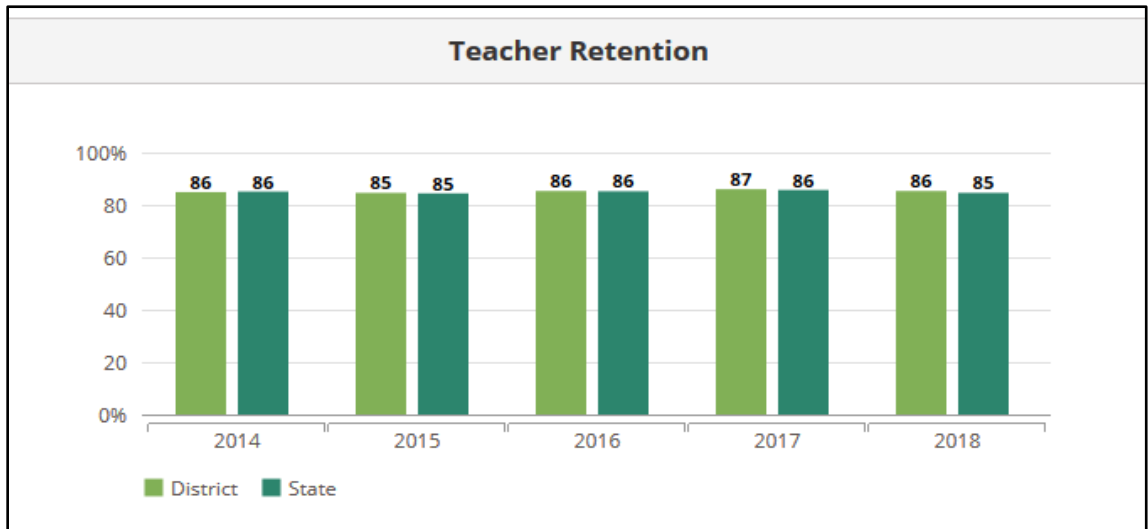
Source: ISBE - Illinois Report Card website – 2017-2018



In FY18, District 112, the average number of students in each class was 16. The graph above shows FY18 Average Class size compared to other school districts. Many factors contribute to student achievement and class size is one of them; special education classes are not included.

Teacher Retention Rate

Percentage of full time teachers who return to the same school year to year. This display shows the 3-year average percentage of teachers returning to work at this district.



Source: ISBE - Illinois Report Card website – 2017-2018

North Shore School District 112

Accomplishment of Goals

The District's Strategies fulfill its' Mission of creating an educational environment that fosters innovation, respect, engagement and intellectual inquiry and nurturing all children to become inspired learners.

Strategies

The strategies of the Strategic Plan describe the broad statements of how the School District's resources will be deployed to achieve our mission and objectives. The strategies are directly related to the mission and objectives and are designed to close the gap between what is and what could be. These seven strategies will provide focus and total system concentration of our effort and resources.

1. We will continue to align our curriculum, standards, and student assessments in all curricular areas.
2. We will ensure our educators have the support necessary to utilize effective instructional strategies and interventions to inspire creativity and intellectual curiosity for each student to grow to academic excellence.
3. We will develop and implement plans to ensure the sustainability of the District's financial, human resources, and their equitable distribution.
4. We will develop and implement plans to ensure we have the facilities and technology infrastructure needed to achieve our mission and objectives.
5. We will develop plans to unify our district and community by improving understanding of the benefits of its rich diversity and engaging it as a critical partner in the education of our children.
6. We will model, integrate, recognize, reinforce, and develop means to assess the character traits of responsibility, respect, fairness, caring, citizenship, and trustworthiness throughout the District.

The Teaching and Learning Department places a strong priority on ensuring that all pre-kindergarten through 8th grade students in District 112 experience a consistent and enriching academic experience in all content areas, with the important goal of ensuring that the students make academic progress, and the results of the student performance are utilized to inform programmatic, material, and curricular decisions. The Teaching and Learning department is committed to supporting the students and families in District 112, and ensuring that each child reaches his/her maximum potential. During the 2019-2020 school year, the Teaching and Learning Department will focus on the following key priorities:

District

- Modern learning committee.
- Supporting Principals as Instructional Leaders.
- Creating an instructional framework.

Elementary

- Continued support and professional development around instructional strategies to support the K-5 English language arts, Spanish language arts and math through our three newly created elementary instructional coaching positions.
- Continue to work on pacing and common assessments in math, English language arts and Spanish language arts.
- Work with art, music, library and physical education on aligning standards.
- continue to refine our intervention/extension period (Student Success Block).

Middle School

- Implementing a newly adopted math curriculum resource 6-8 and providing professional development to all middle school math teachers.
- Implementing a newly adopted social studies curriculum resource 6-8 and providing professional development to all middle school social studies teachers.
- Implementing a newly adopted world language curriculum resource 6-8 and providing professional development to all middle school world language teachers.
- Continue to work on pacing and common assessments in math and English language arts.
- Collaborating with Highland Park High School to ensure course alignment math, English language arts, and Spanish.
- Form a committee to work on a new middle school schedule for implementation in the 2020-2021 school year.
- Work with the library, creative arts, and physical education (CAPE) classes to align standards across the middle school.
- Implement instructional coaching 2 FTE at the middle school level to support instructional shifts in ELA, social studies and science.
- Examine resource for science adoption 6-8.
- Train and support teachers at Northwood Junior High School in Co-teaching for English language learners and special education students.
- Implement new advanced English language arts course.

Source: District Teaching, Learning & Technology Dept.

Glossary

21st Century Skills - The essential skills for success in today's world – such as critical thinking, problem-solving, communication, and collaboration – taught in a way that builds informational, media, and technology literacy.

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 actually made.

Amortization - The gradual elimination of a liability, such as a debt, in regular payments over a specified period of time. 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 in accordance with 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 – 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.

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.

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 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 a 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 new property just added to the tax base.

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

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 the purpose of 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 on a daily basis 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.