

Woodstock Community Unit School District 200

For Immediate Release

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Board approves budget for 2023-2024

The Woodstock Community Unit School District 200 Board of Education on Tuesday, Sept. 26 approved the Budget for the 2023-2024 school year (fiscal year 2024) maintaining a positive combined fund balance in all district operating funds.

While the budget includes \$117.9 million in revenue and \$126.7 million in expenditures, the bulk of the difference is represented by the Board of Education's authorization during the 2022 tax levy discussion to use \$5 million in reserve funds to pay down the district's construction debt for Prairiewood Elementary, Creekside Middle and Woodstock North High schools. Additionally, the District allocated \$3.2 million for the construction of a solar field just north of Woodstock North High School as well as \$.8 million of Transportation fund balance for the purchase of new (used) buses.

District 200 Chief Financial Officer Julie Dillon said the district ended the 2023 fiscal year with an overall positive balance in the operating fund. The operating fund includes the educational, operations and maintenance, transportation, social security, and working cash.

Local revenue sources including property taxes, interest earnings and fees account for over 65.4%, or \$77 million, of District 200's budget. State sources will bring another \$30.5 million into the budget and an additional \$10.2 million will come from federal sources. In total, the revenue budget has increased 3.2% compared to budgeted revenues from last year.

Under the State of Illinois' new funding formula, State revenues are expected to increase slightly. The funding formula takes into account District 200's student population and provides revenue for students based on regular education, special education, poverty, and English language learners.

The greater the student needs, the more funding a district receives. Also included in state revenues are special education and transportation reimbursements, which are based on claims submitted to the State for costs from the prior school year and are projected to remain stable..

Employee salaries and benefits account for more than 72.6% of expenditures with the balance, approximately 27.7%, going toward purchased services, supplies, utilities, tuition, equipment, and debt service that directly support the educational programs provided by District 200.

Approximately \$10.9 million in grant expenditures are included in the 2023-2024 budget which will be used to enhance District 200's instructional programs beyond the resources available through typical revenue sources. Grant revenue is slightly less than last year because the prior year included the entire amount of available federal CARES (Coronavirus Aid, Relief, & Economic Security) Act and ESSER (Elementary and Secondary School Emergency Relief) II and III funds from the federal government. Not all of these funds were received and expended in FY23 but will be carried over to FY24. These funds will be used to hire additional staff to address pandemic-related student learning gaps and social emotional learning, as well as technology enhancements for students.

A complete copy of the District 200 budget can be viewed on the district website at www.woodstockschoools.org/finance under the tab labeled "Budget & Reports."