2024-2025 PROPOSED BUDGET

MOLINE-COAL VALLEY
SCHOOL DISTRICT

June 24, 2024

AGENDA

- Review Calendar
- Review Revenue Assumptions
  - Local
  - State
  - Federal
- Review Expenditure Assumptions
- Budget Overview

CALENDAR

June - July	Public Display of Proposed Budget
June 24	Present FY25 Proposed Budget
August 12	Public Hearing/Adopt FY25 Budget
Sept 15	Submit Budget to ISBE
Oct 15	Submit Annual Financial Report to ISBE
Feb-March	Amended Budget, if needed

BUDGET CYCLE

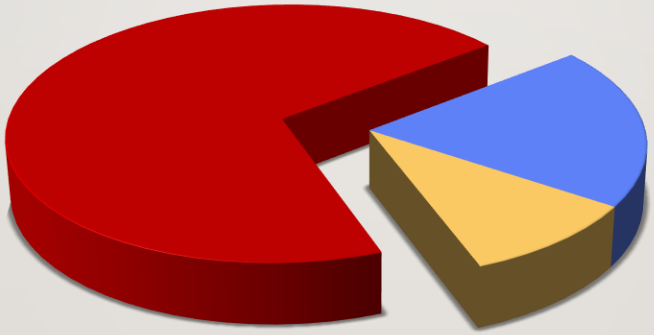
November	Set Tax Levy
February	Amended/Multi-Year Budget
March	Staffing
Spring	Department Budgets
June	Budget Presentation
September	Submit Budget to ISBE

REVENUE ASSUMPTIONS

- Local Economy is Improving
  - Property Taxes (increasing)
- State
  - Evidence Based Funding (increasing)
- Federal
  - ESSER / CARES (ending)

REVENUES BY SOURCE BUDGETED

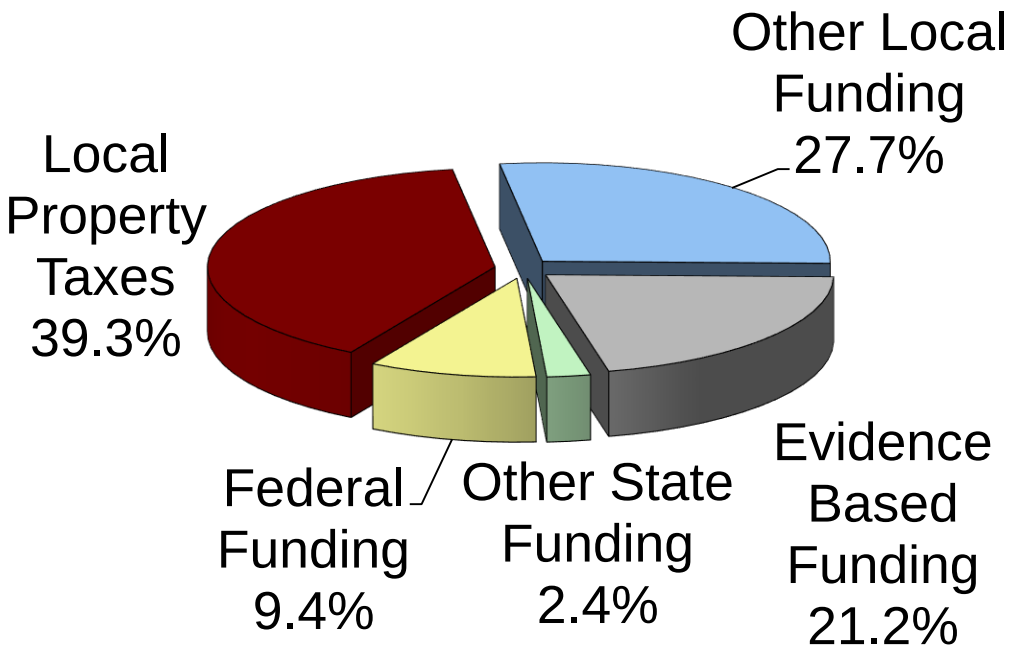
Local, $87,594,419 70%



State, $24,949,844 20%

Federal, $12,289,986 10%

OPERATING FUNDS REVENUE BY SOURCE



REVENUES - LOCAL

- Property Tax Levy, increase
  - 2023 EAV $978,251,708
  - 2024 EAV $1,037,164,981
- Corporate Replacement Tax (CPPRT), Decrease
- Interest, increase
- Bond Sales, none

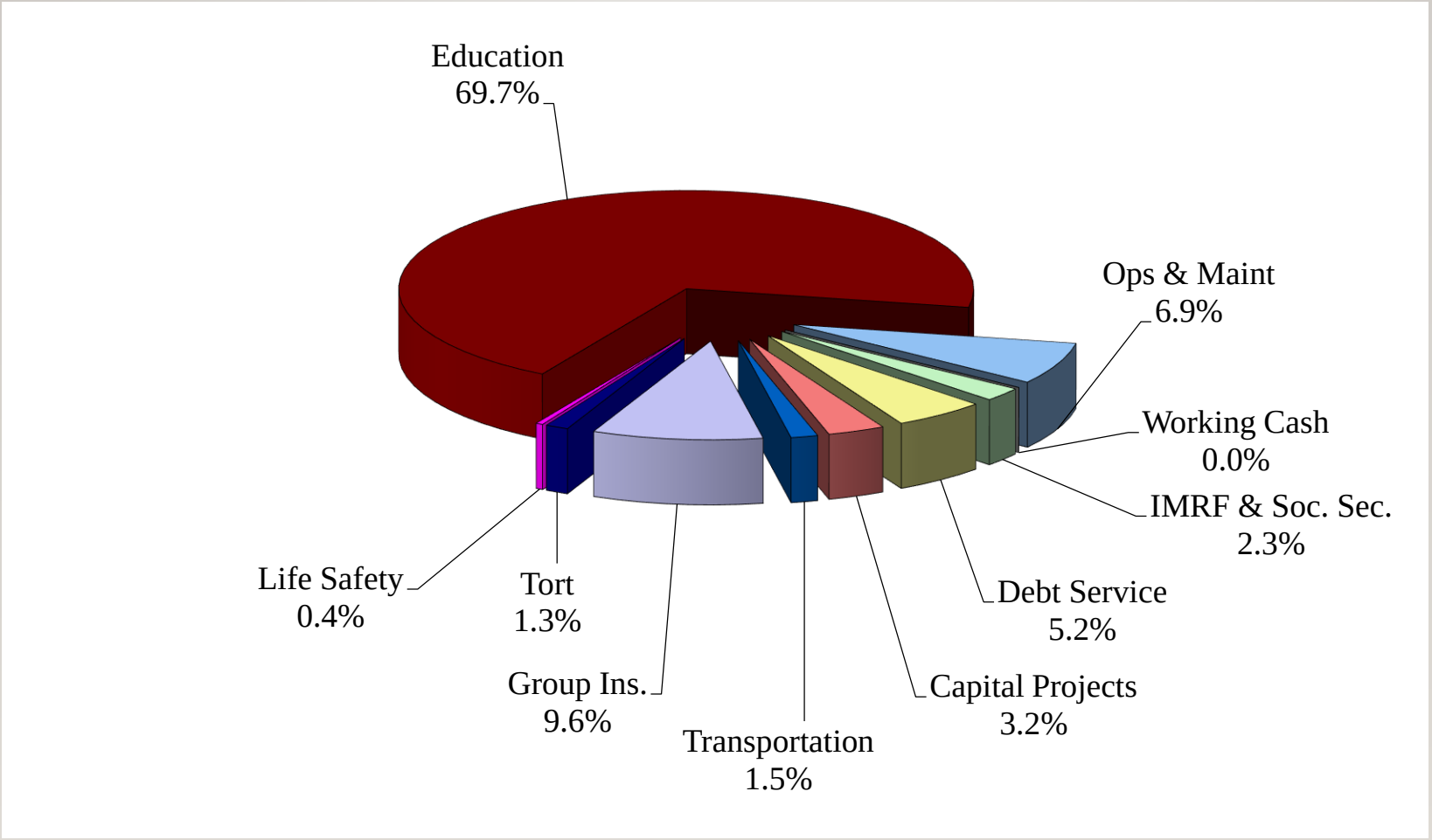
REVENUES - STATE & FEDERAL

- Evidence Based Funding (State Aid), increase
- Other State Grants, increase
- Federal Grants, decrease
    - End of ESSER / CARES (Expended by 12/31/24)

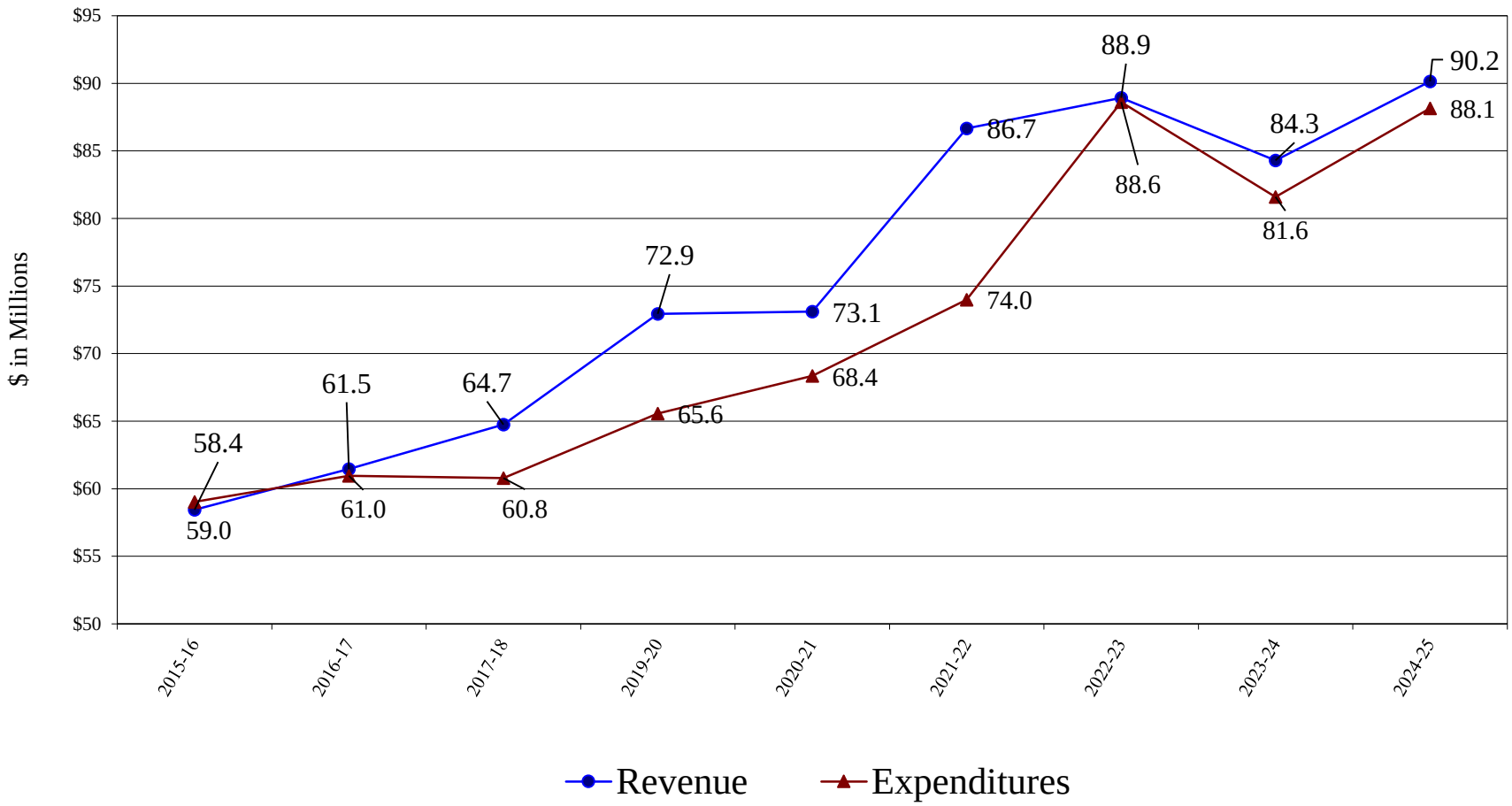
EXPENDITURE ASSUMPTIONS

- Staffing (increase)
- Purchased Services (increase)
- Utilities (increase)
- Supplies (increase)
- Capital Outlay (decrease)

EXPENDITURES BY FUND (ALL FUNDS)



ED FUND (REVENUE VS EXPENDITURES)



UTILITY EXPENDITURES & BUILDING SQUARE FOOTAGE WITH AC

CAPITAL PROJECTS

- LED Lighting
- 10 Year Life Safety Survey
- L-I preconstruction
- High School
  - Front Entrance
  - Welding Shop
- Parking Lots
- Concrete Repairs
- Horace Mann Boiler
- Preventative Maintenance
  - Heat Pumps/HVAC
  - Flooring

FY25 BUDGET SUMMARY

	Beginning Fund Balance	Revenues	Expenditures	Expenditures Over (Under)	Ending Fund Balance
Education	65,551,451	90,152,238	88,292,306	1,859,932	67,411,383
Op & Maint.	10,708,172	10,511,205	8,731,181	1,780,024	12,488,196
Debt Service	3,359,019	6,678,753	6,564,125	114,628	3,473,647
Transportation	1,974,819	1,498,940	1,915,999	(417,059)	1,557,760
Soc. Sec. & IMRF	5,032,394	2,954,295	2,855,723	98,572	5,130,966
Capital Projects	11,615,942	6,358,295	7,012,115	(653,820)	10,962,122
Working Cash	11,813,025	112,429	0	112,429	11,925,454
Tort	1,228,054	1,363,848	1,641,785	(277,937)	950,117
Life Safety *	66,097	598,374	507,000	91,374	157,471
Group Insurance	4,950,000	12,478,575	12,175,709	302,866	5,252,866
All Funds	**116,298,973**	**132,706,952**	**129,695,943**	**3,011,009**	**119,309,982**

* Unexpended 2023-2024 funds are anticipated to offset the negative fund balances for 2024-2025