

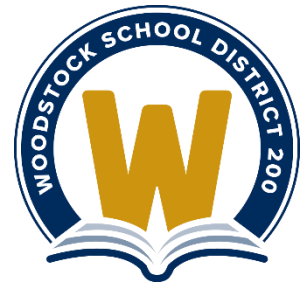
# **Woodstock Community Unit School District 200**

**For Immediate Release**

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## **Board approves budget for 2024-2025**

The Woodstock Community Unit School District 200 Board of Education on Tuesday, Sept. 24 approved the Budget for the 2024-2025 school year (fiscal year 2025) maintaining a positive combined fund balance in all district operating funds.

While the budget includes \$121.7 million in revenue and \$139.5 million in expenditures, the bulk of the difference is represented by the Board of Education's authorization during the 2023 tax levy discussion to use \$13.3 million in reserve funds to pay down the district's construction debt for Prairiewood Elementary, Creekside Middle and Woodstock North High schools

This payment is the first of two large payments the District has planned toward construction debt resulting from a 2006 referendum. After this payment, the debt balance will be reduced to \$91.2 million from \$112.9 million on July 1, 2024. This is a major step toward the District's goal to eliminate the debt.

"The Board of Education has done a tremendous job helping us make huge strides toward reducing our construction debt while easing the burden on current taxpayers. That would not have been possible without long-term planning and wise financial stewardship," said Mike Moan, D 200 Superintendent of Schools.

"Meanwhile, we've never sacrificed providing a high-quality education or making sure we stay competitive in retaining and hiring teachers who make that education possible."

District 200 Chief Financial Officer Julie Dillon said the District ended the 2024 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 65.9%, or \$80.2 million, of District 200's budget. State sources will bring another \$34.3 million into the budget and an additional \$7.2 million will come from federal sources. In total, the revenue budget has increased 3.27% 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 67% of expenditures with the balance, approximately 33%, going toward purchased services, supplies, utilities, tuition, equipment, and debt service that directly support the educational programs provided by District 200.

A complete copy of the District 200 budget can be viewed on the district website at [www.woodstockschoools.org/departments/finance-business-services](http://www.woodstockschoools.org/departments/finance-business-services) under the tab labeled "Budget & Reports."