

2024-2025 Budget Public Hearing

September 9, 2024

Dr. Ann C. Williams, SFO Deputy Superintendent of Operations Dr. Frank Williams, Assistant Superintendent of Finance

Fiscal Year 2025 Budget Agenda



- FY 2025 Building a Budget
- FY 2025 Budget Overview



FY25 Budget Focus



#1: Fiscal equity

- Student characteristics
- School type

#2: Accountability

 Providing a deeper education and understanding of how monies are being spent







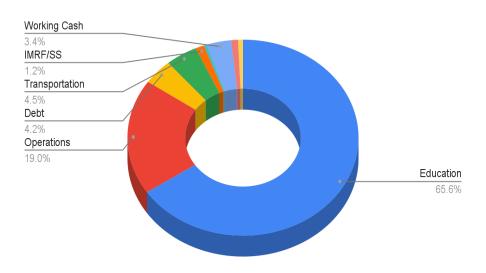


FY25 Budget Details: Revenue

FY25 Proposed Budget: Revenue Summary







Revenues	FY 2025 Budget
Local Property Taxes	\$374,923,744
Other Local Revenue	\$37,946,500
State Evidence Based Funding	\$301,451,389
Other State Revenue	\$34,408,065
Federal Revenue	\$71,371,506
Total Revenue	\$820,101,204

FY24 Unaudited Actuals vs FY25 Proposed Budget: Revenue



	BUDGET	UNAUDITED ACTUAL	BUDGET		
	FY 2024	FY 2024	FY 2025	\$ Difference Act vs FY25 Budget	% Difference Act vs FY25 Budget
Property Taxes	\$342,757,991	\$359,206,766	\$374,923,744	\$15,716,978	4.38%
Other Local Revenue	\$30,019,000	\$46,627,972	\$37,946,500	-\$8,681,472	-18.62%
TOTAL LOCAL REVENUE	\$370,276,991	\$405,834,738	\$412,870,244	\$7,035,506	1.73%
Evidence Based Funding	\$275,650,784	\$275,650,784	\$301,451,389	\$25,800,605	9.36%
Other State Revenue	\$29,190,904	\$35,388,116	\$34,408,065	-\$980,051	-2.77%
TOTAL STATE REVENUE	\$304,841,688	\$311,038,900	\$335,859,454	\$24,820,554	7.98%
TOTAL FEDERAL REVENUE	\$69,356,400	\$37,487,451	\$71,371,506	\$33,884,055	90.39%
TOTAL REVENUE	\$744,475,079	\$754,361,089	\$820,101,204	\$65,740,115	8.71%



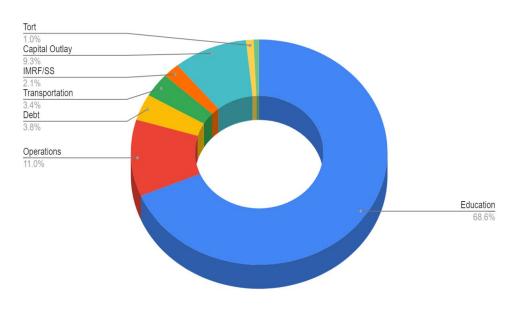


FY25 Budget Details: Expenses

FY25 Proposed Budget: Expense Summary







Expenditures	FY 2025 Budget
Salaries	\$383,305,093
Employee Benefits	\$121,087,623
Purchased Services	\$82,407,683
Supplies and Materials	\$76,846,718
Capital Outlay	\$133,859,103
Other Objects	\$48,628,880
Non-Cap Equip	\$10,605,294
Termination Benefits	\$295,000
Total	\$857,035,394

FY24 Unaudited Actuals vs FY25 Proposed Budget: Expenses



	BUDGET	UNAUDITED ACTUAL	BUDGET		
	FY 2024	FY 2024	FY 2025	\$ Difference Act vs FY25 Budget	% Difference Act vs FY25 Budget
Salaries	\$361,495,905	\$358,309,816	\$383,305,093	\$24,995,277	6.98%
Benefits	\$124,434,913	\$113,247,191	\$121,087,623	\$7,840,432	6.92%
TOTAL SALARIES & BENEFITS	\$485,930,818	\$471,557,007	\$504,392,716	\$32,835,709	6.96%
Purchased Services	\$70,956,016	\$57,917,705	\$82,407,683	\$24,489,978	42.28%
Supplies And Materials	\$52,210,860	\$45,445,471	\$76,846,718	\$31,401,247	69.10%
Capital Outlay	\$111,191,479	\$36,131,322	\$133,859,103	\$97,727,781	270.48%
Other Objects	\$46,614,911	\$43,068,412	\$48,628,880	\$5,560,468	12.91%
Non-Capitalized Equipment	\$4,921,644	\$3,627,757	\$10,605,294	\$6,977,537	192.34%
Termination Benefits	\$525,000	\$637,336	\$295,000	-\$342,336	-53.71%
Provision For Contingencies	\$0	\$0	\$0	\$0	
TOTAL ALL OTHER	\$286,419,910	\$186,828,003	\$352,642,678	\$165,814,675	88.75%
TOTAL EXPENDITURES	\$772,350,728	\$658,385,010	\$857,035,394	\$198,650,384	30.17%

FY24 Unaudited Actuals vs FY25 Proposed Budget: Expenses



Purchased Services 42% increase

- Unite U-46 promise of \$10 million for Capital Improvements (Goal #4)
- Repairs for technology (Goal #1)

Supplies & Materials 69% increase

- New curriculum/textbooks (Goal #1)
- Replenish classroom consumables (Goal #1)
- Food service food & supplies (Goal #4)

Capital Projects 270% increase

 New middle school in Bartlett & additions at Kimball & Kenyon Woods (Goal #4)

Other Objects 13% increase

- Enrollment for private placements (Goal #1)
- Students attending Dual Degree program at Elgin Community College (Goal #1)

Non-Capital Objects 192% increase

- Purchase of classroom furniture (Goal #1)
- New laptop for staff (Goal #1)



South Elgin HS graduation - 2024

Located at Hawk Hollow

Rohrssen Road in Elgin

Kimball Middle School in Elgin

Located in Streamwood

Highland

Located at IL Park

Kenyon Woods Middle School in South Elgin

Instead of investing in additions at Harriet Gifford and

Total Unite U-46 Project Cost Estimate

Located in Elgin to replace McKinley

SCHOOL

Conversion of Elementary School to Middle School

Renovation and Addition to Glenbrook Elementary

Conversion of Pre-K Center to Elementary School

Renovation and Addition to Century Oaks

New Middle School

Addition/Renovation

Addition/Renovation

Elementary

New Elementary School

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Capital P	rojects for	FY25 and	Beyond	

Capital Projects for FY25 and Beyond	
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Capital Projects for FY25 and Bey	yond
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FUNDING SOURCE

District Reserves

District Reserves, Other Sources

District Reserves, Referendum Bonds, Other Sources

District Reserves, Other Sources

Referendum Bonds

Referendum Bonds

Referendum Bonds

Referendum Bonds

Capital Projects	for FY25 and	Beyond

Capital Pi	rojects for F	FY25 and	Beyond	

PROJECT

FUNDED BEFORE UNITE U-46 PLAN

UNITE U-46 FUNDED PROJECTS (INCLUDES RESERVES) \$380 MILLION

EST. COST

\$58 Million

\$135 Million

\$65 Million

\$35 Million

\$65 Million

\$30 Million

\$25 Million

\$10 Million

\$365M

EST.

COMPLETION

Summer 2025

TBD

Summer 2026

Summer 2026

TBD

TBD

TBD

TBD

FY25 Budget - Capital Projects



Budget Summary

	A	В	С	D	E	F	G	Н		J	K
1	Begin entering data on EstRev 6-11 and EstExp 12-20 tabs.		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description: Enter Whole Numbers Only	Acct#	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
	ESTIMATED BEGINNING FUND BALANCE (without Student Activity										
3	Funds)1 as of July 1, 2024		305,439,731	91,980,748	27,012,361	28,041,176	18,471,365	120,463,939	110,888,201	1,089,322	16,984,317
4	RECEIPTS/REVENUES (without Student Activity Funds)										
5	LOCAL SOURCES	1000	265,160,108	47,551,700	34,172,999	10,844,685	9,942,542	3,475,000	28,173,510	7,871,334	5,678,366
6	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
7	STATE SOURCES	3000	201,369,889	108,572,500	0	25,917,065	0	0	0	0	0
8	FEDERAL SOURCES	4000	71,371,506	0	0	0	0	0	0	0	0
9	Total Direct Receipts/Revenues ⁰		537,901,503	156,124,200	34,172,999	36,761,750	9,942,542	3,475,000	28,173,510	7,871,334	5,678,366
10	Receipts/Revenues for "On Behalf" Payments 2	3998	142,806,460								
11	Total Receipts/Revenues		680,707,963	156,124,200	34,172,999	36,761,750	9,942,542	3,475,000	28,173,510	7,871,334	5,678,366
12	DISBURSEMENTS/EXPENDITURES (without Student Activity Funds)										
13	INSTRUCTION	1000	383,504,468				6,251,695			0	
_	SUPPORT SERVICES	2000	188,318,084	94,241,953		29,491,768	11,838,500	80,000,000		8,203,918	6,000,000
15	COMMUNITY SERVICES	3000	3,017,176	0		0	145,315			0	
	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	13,490,137	0	0	0	0	0		0	0
_	DEBT SERVICES	5000	0	0	32,532,380	0	0			0	0
18	PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0		0	0
19	Total Direct Disbursements/Expenditures 9		588,329,865	94,241,953	32,532,380	29,491,768	18,235,510	80,000,000		8,203,918	6,000,000
20	Disbursements/Expenditures for "On Behalf" Payments 2	4180	142,806,460	0	0	0	0	0		0	0
21	Total Disbursements/Expenditures		731,136,325	94,241,953	32,532,380	29,491,768	18,235,510	80,000,000		8,203,918	6,000,000
22	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(50,428,362)	61,882,247	1,640,619	7,269,982	(8,292,968)	(76,525,000)	28,173,510	(332,584)	(321,634)
23	OTHER SOURCES/USES OF FUNDS										

FY25 Budget - Capital Projects



Estimated Disbursements/Expenditures

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	Т	A	В	С	D	E	F	G	Н	I	J	K
F	1	Description: Enter Whole Numbers Only		(100)	(200)	(300) Purchased	(400) Supplies &	(500)	(600)	(700) Non-Capitalized	(800) Termination	(900)
	2	Description: Enter whole Numbers Only	Funct #	Salaries	Employee Benefits	Services	Materials	Capital Outlay	Other Objects	Equipment	Benefits	Total
2	85	Tax Anticipation Warrants	5110									0
2	86	Tax Anticipation Notes	5120									0
2	87	Corporate Personal Prop Repl Tax Anticipation Notes	5130									0
2	88	State Aid Anticipation Certificates	5140									0
	89	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0
	90	Total Debt Service	5000						0			0
	91	PROVISION FOR CONTINGENCIES (MR/SS)	6000									0
	92	Total Direct Disbursements/Expenditures			18,235,510				0			18,235,510
2	93	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(8,292,968)
2	94											
		0 - CAPITAL PROJECTS (CP)										
2	96	SUPPORT SERVICES (CP)	2000									
2	97	Support Services - Business										
2	98	Facilities Acquisition & Construction Services	2530					80,000,000				80,000,000
2	99	Other Support Services - Business (Describe & Itemize)	2900									0
	00	Total Support Services	2000	0	0	0	0	80,000,000	0	0		80,000,000
		AYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000									
3	02	Payments to Other Dist & Govt Units (In-State)	4100									
	03	Payments to Regular Programs	4110									0
3	04	Payment for Special Education Programs	4120									0
3	05	Payment for CTE Programs	4140									0
3	06	Payments to Other Govt Units - Programs (In-State) (Describe & Itemize)	4190									0
	07	Total Payments to Other Districts & Govt Units	4000			0			0			0
	80	PROVISION FOR CONTINGENCIES (CP)	6000									0
	09	Total Direct Disbursements/Expenditures		0	0	0	0	80,000,000	0	0		80,000,000
3	10	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(76,525,000)
L	10	Excess (Denicency) of Necelpts/ Nevertues Over Disbursements/ Expenditures										

FY25 Proposed Budget: Future Considerations





- Housing Market
- Interest Earnings
- Cash Balance to pay for Capital Projects



- State Revenues
- Tier Funding (Tier 1)@ 71%



ESSER - ends
September 30

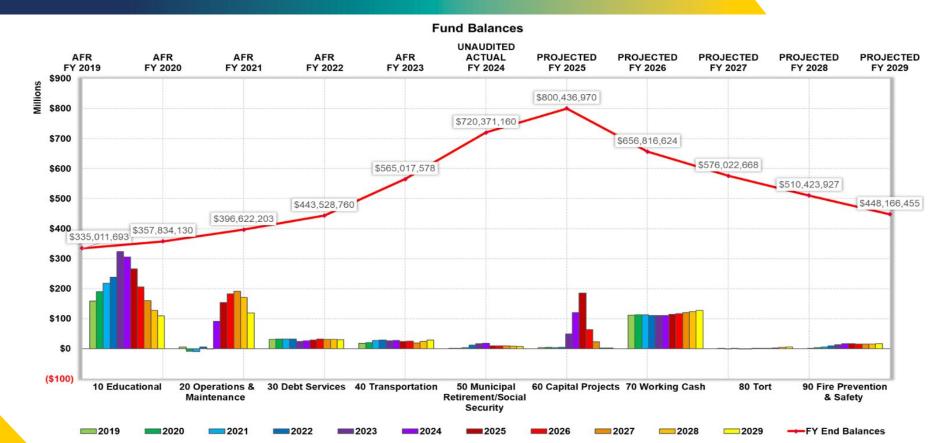
FY25 Estimated Ending Fund Balances



		Fund Balance 6/30/2024	Revenue	Expenditures	Other (Bond Issuance)	Transfer In	Transfer Out	Net Change	Fund Balance 6/30/2025
<u>Fund</u>	<u>Description</u>	Jnaudited Actua	a <u>l</u>						
10	Education	\$305,439,731	\$537,901,503	\$588,329,865				-\$50,428,362	\$255,011,369
20	Operations	\$91,980,748	\$156,124,200	\$94,241,953				\$61,882,247	\$153,862,995
30	Debt	\$27,012,361	\$34,172,999	\$32,532,380				\$1,640,619	\$28,652,980
40	Transportation	\$28,041,176	\$36,761,750	\$29,491,768				\$7,269,982	\$35,311,158
50	IMRF/SS	\$18,471,365	\$9,942,542	\$18,235,510				-\$8,292,968	\$10,178,397
60	Capital Outlay	\$115,227,150	\$3,475,000	\$80,000,000	\$117,000,000	\$25,000,000		\$65,475,000	\$180,702,150
66	Developer Fees	\$5,236,787						\$0	\$5,236,787
70	Working Cash	\$110,888,201	\$28,173,510				\$25,000,000	\$3,173,510	\$114,061,711
80	Tort	\$1,089,321	\$7,871,334	\$8,203,918				-\$332,584	\$756,737
90	Fire Prevention & Safety	\$16,984,318	\$5,678,366	\$6,000,000				-\$321,634	\$16,662,684
		\$720,371,158	\$820,101,204	\$857,035,394	\$117,000,000	\$25,000,000	\$25,000,000	\$80,065,810	\$800,436,968

FY25 Estimated Ending Fund Balances





FY25 Proposed Budget Summary



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\$720,371,160

Revenues (excluding new bonds) \$820,101,204

Expenditures - \$857,035,394

Planned Deficit \$ 36,934,190

New Referendum Bonds \$117,000,000

Estimated Ending Fund Balance

\$800,436,970

THANK YOU!



Questions?

