CHISAGO LAKES SCHOOL DISTRICT

Engage. Educate. Empower.

2024-2025 Revised Budget

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Director of Business Services

April 22, 2025

Revised Budget

A revised budget is an adjusted version of an original budget that reflects changes in anticipated income or expenses.

*Unexpected expenses

*Changes in Funding

*Changes in Enrollment

*Contract Settlements

Preliminary Change in Fund Balance

Fund	FY25 Revenue	FY25 Expenses	Change in Fund Balance
Food Service	2,527,750	2,567,265	(39,515)
Comm Service	2,707,156	2,907,627	(200,471)
Debt Service	5,442,850	5,222,664	220,186
Scholarship	35,000	35,000	0

Revised Change in Fund Balance

Fund	FY25 Revised Revenue	FY25 Revised Expenses	Change in Fund Balance
Food Service	2,632,300	2,845,196	(212,896)
Comm Service	3,276,940	3,275,004	1,936
Debt Service	5,537,744	5,221,089	316,655
Scholarship	28,000	47,000	(19,000)

Estimated Fund Balance

Fund	Actual 6/30/2024	Change	Estimated 6/30/2025
Food Service	1,148,837	(212,896)	935,941
Comm Service	652,480	1,936	654,416
Debt Service	1,334,867	316,655	1,651,522
Scholarship	38,403	(19,000)	19,403

General Fund-Change in Assumptions

- **Revenue Changes:**
  - Decrease in Enrollment
  - Increase in Cross Special Ed Cross Subsidy

- **Expenditure Changes:**
  - Increase in Salaries and Benefits
    - Contract Settlements
    - Changes in insurance
    - Actual Costs

Total General Fund Revenue

FY 2025 Preliminary Budget	$48,161,468
FY 2025 Revised Budget	$48,044,493
Decrease	$ (116,975)

Total General Fund Expenses

FY 2025 Preliminary Budget	$48,874,610
FY 2025 Revised Budget	$49,229,281
Increase	$ 354,671

Estimated Fund Balances (revised)

Fund	Actual 6.30.24	Change	Estimated 6.30.25
General Unassigned	3,014,011	89,311	3,103,322
General Restricted	5,998,744	(1,274,100)	4,724,644
Total General Fund Balance	9,012,755	(1,184,789)	7,827,966

General Fund - Unassigned Fund Balance Projection

	Actual 6/30/2024	Preliminary 6/30/2025	Revised 6/30/2025
Unassigned	$3,014,011	$2,531,232	$3,103,322
Fund Balance %	6.6%	5.2%	6.3%

Questions?

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