



Financial Update

2024-25 Revised Budget

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Director of Business Services
March 6, 2025



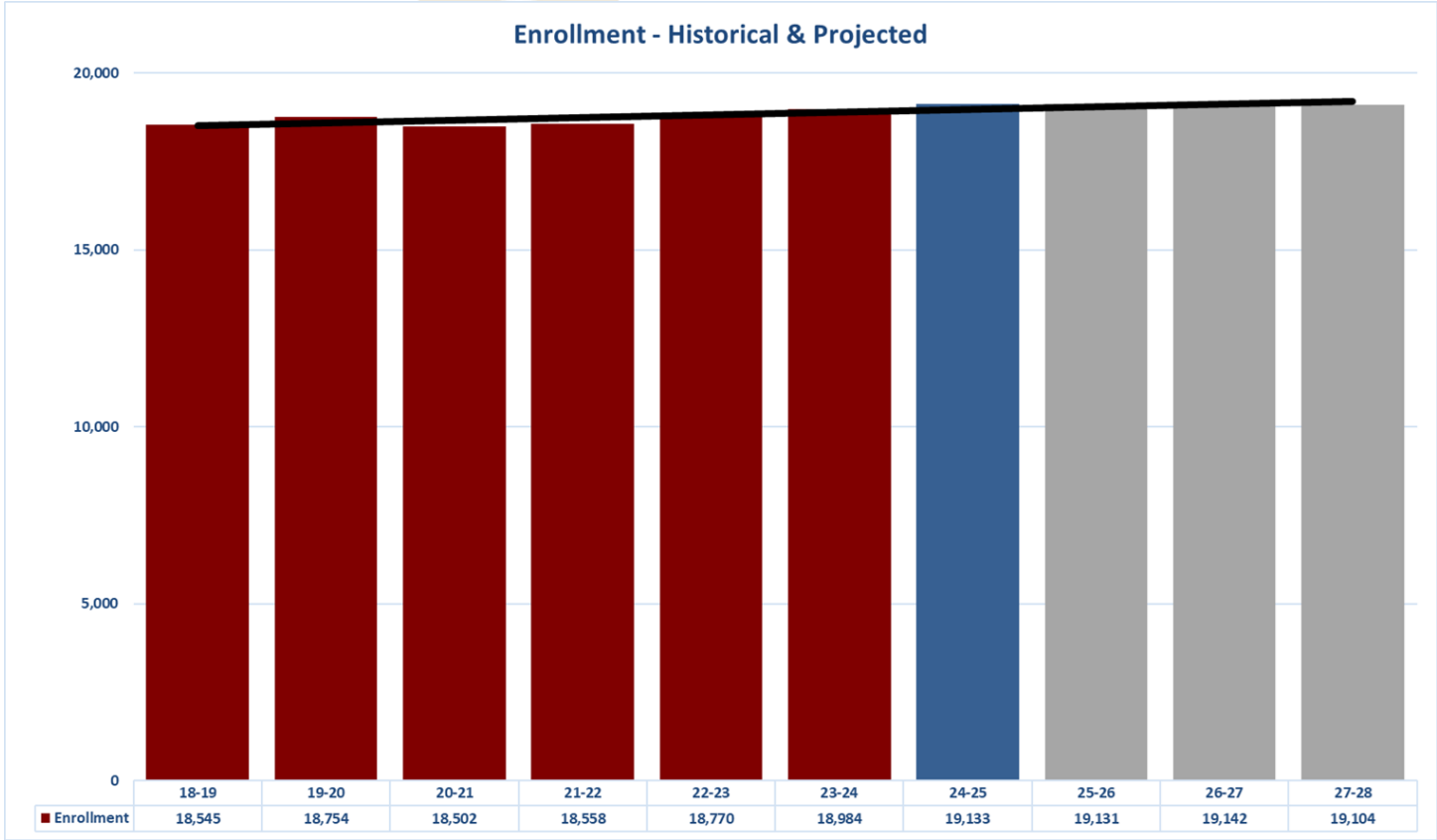
Significance of Revised Budget

- School districts revise budgets to reflect currently available data including:
 - Student counts
 - State allocations
 - Federal allocations
 - Labor agreements
 - New agreements or leases
- The budget is based on the best information we have today.
- The revised budget gives us an indication of the reserves remaining at the end of the fiscal year
- This aids us in preparing the next year's budget

Revised Budget Summary

	2023-24	2024-25	2024-25	
	Actual	Original Budget	Revised Budget	% Change
REVENUES				
State Aids	\$ 224,293,860	\$ 226,762,017	\$ 239,144,502	5.46%
Local Levies	76,992,327	88,096,502	88,315,674	0.25%
Federal Aids	6,268,162	5,375,251	5,262,368	-2.10%
Other Revenues	10,248,532	7,801,147	8,143,441	4.39%
	\$ 317,802,881	\$ 328,034,917	\$ 340,865,985	3.91%
EXPENDITURES				
Salaries	\$ 169,818,680	\$ 186,581,188	\$ 188,381,079	0.96%
Benefits	65,382,751	74,034,948	74,406,033	0.50%
Services	49,079,934	51,235,689	41,434,240	-19.13%
Supplies	10,787,205	13,771,609	16,054,324	16.58%
Capital	10,865,841	5,978,430	17,966,958	200.53%
Other	1,621,548	1,491,607	1,551,263	4.00%
	\$ 307,555,959	\$ 333,093,471	\$ 339,793,897	2.01%
NET	\$ 10,246,922	\$ (5,058,554)	\$ 1,072,088	

Enrollment Drives the Budget



Revenue

State Aids

- Basic Formula: \$146 Million
 - \$7,281 per pupil unit in 2024–2025
- Special Education Aid: \$60 Million
- Other: \$33 Million

Federal Aids

- Special Education: \$4.1 Million
- Title Programs: \$1 Million
- Other: \$100,000

Revenue



Local & Other Revenues

- Levy: \$88.3 Million
- Interest: \$2.6 Million
- Third Party Billing: \$2 Million
- Other: \$3.4 Million
 - Includes Participation Fees, Admissions, Donations



Revenue S



	2024 Actual	2025 Original	2025 Revised	% Change
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Local Levies	76,992,327	88,096,502	88,315,674	0.25%
Federal Aids	6,268,162	5,375,251	5,262,368	-2.10%
Other Revenues	10,248,532	7,801,147	8,143,441	4.39%
Total Revenues	\$ 317,802,881	\$ 328,034,917	\$ 340,865,985	3.91%

Revenues – Increases from Original Budget

Revenues Increased by \$12.8 Million from Original Budget

- State Special Education Aid increased \$8.1 Million
 - Result of higher expenditures in prior year, mostly due to shift to using federal funds for tuition billing
- All Other State Aids increased \$4.2 Million
 - Greatest factor was enrollment
 - 415 students higher than original projection
- Local revenues increased \$560,000

Expenditures by Type

	2024 Actual	2025 Original	2025 Revised	% Change
Salaries	\$ 169,818,680	\$ 186,581,188	\$ 188,381,079	0.96%
Benefits	65,382,751	74,034,948	74,406,033	0.50%
Services	49,079,934	51,235,689	41,434,240	-19.13%
Supplies	10,787,205	13,771,609	16,054,324	16.58%
Capital	10,865,841	5,978,430	17,966,958	200.53%
Other	1,621,548	1,491,607	1,551,263	4.00%
Total Expenditures	\$ 307,555,959	\$ 333,093,471	\$ 339,793,897	2.01%

Expenditures by Program

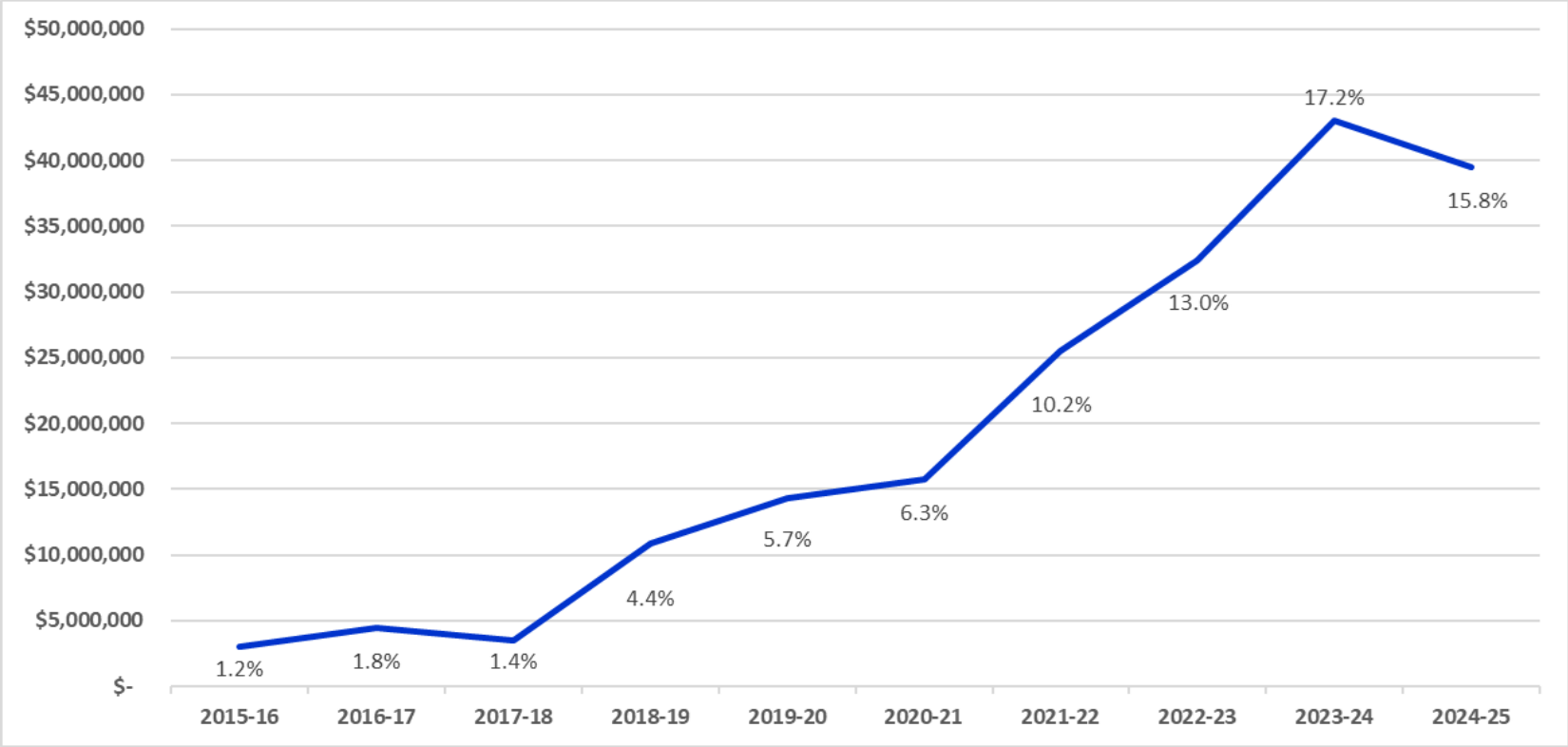
	2024 Actual	2025 Original	2025 Revised	% Change
Administration	\$ 10,573,411	\$ 11,166,060	\$ 11,404,533	2.14%
District Support	10,751,387	10,983,539	11,430,744	4.07%
Regular Instruction	128,339,539	142,053,721	144,855,317	1.97%
Vocational Instruction	4,080,322	2,939,143	2,794,728	-4.91%
Special Instruction	66,339,980	70,910,386	71,477,165	0.80%
Community Service	248,311	316,307	316,307	0.00%
Instructional Support	16,393,387	17,575,629	19,083,224	8.58%
Pupil Support	37,456,457	37,533,647	38,853,126	3.52%
Sites & Buildings	32,629,447	38,040,039	37,873,753	-0.44%
Other	743,720	1,575,000	1,705,000	8.25%
Total Expenditures	\$ 307,555,959	\$ 333,093,471	\$ 339,793,897	2.01%

Expenditures – Increases from Original Budget

Expenditures increased by \$6.7 Million from original budget

- Salaries increased \$1.8 Million
 - Includes READ Act stipends for teachers, labor settlements and actual salaries for hires into budgeted open positions.
- Shifted \$11.2 Million from Services to Capital to better align project expenditures
- Services otherwise increased \$1.4 Million
 - Mainly due to Increase in contracted services – substitute teachers, special education services and transportation
- Supplies increased \$2.2 Million and capital increased \$788,000 mainly because of carryover

Unassigned Fund Balance



Next Steps

- Board approves 2024-25 revised budget on March 27
- 2025-26 staffing allocations to Principals
- 2025-26 revenues are projected
 - (state formula 2.74% increase)
- Finance staff compiles all 2025-26 expenses
- 2025-26 budget presented to Board on June 6
- 2025-26 budget approved by Board on June 20
- Audit of 2024-25 commences in July

Questions?