



BOARD MEETING MEMORANDUM

Board Meeting Date: June 17, 2025

From: Dr. Maria Treto-French, Assistant Superintendent/CFO/CSBO

Re: FY25 Proposed Amended Budget

Agenda Location: Consideration to Approve: Action Items

Rationale:

Per Board policy (4:60), "Adoption of the annual budget authorizes the Superintendent or designee to purchase budgeted supplies, equipment, and services, provided that State law is followed. Purchase of items outside budget parameters requires prior Board approval, except in an emergency."

The amended budget was on display at the district office and a notice will be published in the paper on May 15, 2025 regarding the time, date and location of the amended budget hearing on June 17, 2025.

What Was Amended From the Original Proposed Budget?

A balanced budget was adopted by the Board on September 17, 2024 for the 2024-25 fiscal year (FY25) running from July 1, 2024 to June 30, 2025.

The FY25 Revenue and Expenditure changes from the adoption of the FY25 budget were a result of the following: Attainment of an additional grant (District Literacy Plan and the Bilingual Education Award), carry-overs from other federal grants, recaptured tax levy funds & interest funds, decrease in planned capital projects to align to the Master facilities plan, and increase in grant funding for the maintenance grant. We decreased revenue expectations for developer fees since the Clublands project is delayed; these revenues will be in the 2025-26 budget year.

The major revenue change was due to the funds received from the alternate revenue bonds sold and the working cash bonds. Alternate Revenue Bonds and Working Cash Bonds were sold to support major capital and operational funding needs. The proceeds from these bond sales represent new revenue to the district and must be formally added to the current fiscal year's budget. Although the expenditures tied to these revenues will occur primarily in the 2025-2026 fiscal year and beyond, accounting standards require the revenue to be recorded in the year it is received.



ANTIOCH COMMUNITY CONSOLIDATED SCHOOL DISTRICT 34

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REVENUE	FY2025 ADOPTED BUDGET	FY2025 PROPOSED AMENDED BUDGET	DIFFERENCE	NOTES
*EDUCATION	\$38,174,103	\$39,468,341	\$1,294,238	Increase in additional grant (District Literacy Plan), carry-overs from other federal grants, recaptured tax levy funds & interest funds.
*OPERATIONS & MAINTENANCE	\$6,439,678	\$6,444,678	\$5,000	Increase in recaptured tax levy funds & interest funds.
DEBT SERVICE	\$1,457,159	\$1,492,167	\$35,008	Increase in recaptured tax levy funds & interest funds.
*TRANSPORTATION	\$4,266,993	\$3,607,990	-\$659,003	State reimbursement decreased to what was projected in September and an increase in interest funds.
*SOC SEC/IMRF	\$1,244,862	\$1,240,060	-\$4,802	Decrease in usage due to moves from salary position to purchased services and an increase in interest funds.
CAPITAL PROJECTS	\$0	\$56,488,579	\$56,488,579	Alternate Bond & Debt Service Funds received
WORKING CASH	\$230,877	\$235,924	\$5,047	Increase in interest.
*TORT	\$88,105	\$93,674	\$5,569	Increase in interest
*LIFE SAFETY	\$152,000	\$153,810	\$1,810	Increase in interest
ALL FUNDS	\$52,053,777	\$52,732,407		
*OPERATING FUNDS	\$50,365,741	\$109,225,223		

EXPENDITURES	FY2025 ADOPTED BUDGET	FY2025 PROPOSED AMENDED BUDGET	DIFFERENCE	NOTES
*EDUCATION	\$38,127,475	\$37,014,279	-\$1,113,195	Decrease in expenditures not being addressed until FY26
*OPERATIONS & MAINTENANCE	\$6,595,963	\$6,408,894	-\$187,069	Decrease in a purchased service that will be addressed in FY26
DEBT SERVICE	\$1,397,200	\$1,397,200		No change
*TRANSPORTATION	\$4,107,725	\$3,817,594	-\$290,131	Decrease due to unavailability for additional bus purchase
*SOC SEC/IMRF	\$1,369,365	\$1,400,772	\$31,316	Increase due to grant funded salaries
CAPITAL PROJECTS	\$6,532,070	\$532,070	-\$6,000,000	Did not approve major projects, pending Master Facilities Plan.
WORKING CASH	\$0	\$0	\$0	No change
*TORT	\$170,000	\$170,000	\$0	No change
*LIFE SAFETY	\$152,001	\$150,001	-\$2,000	Change in purchased service
ALL FUNDS	\$58,451,798	\$50,890,810		
*OPERATING FUNDS	\$50,522,528	\$48,961,540		

Recommendation/Motion:

The administration recommends the approval of the 2024-2025 Proposed Amended Budget as presented.