

Woodridge School District #68  
 Budget Planning - Summary Spreadsheet  
 For FY 2024-2025

Education Fund

	2023-24 Budgeted	2024-25 Projected	Difference	Comment	
Revenues	\$46,028,750.00	\$48,250,000.00	\$2,221,250.00	See comments below	1.048258
Expenditures	\$46,475,250.00	\$48,993,400.00	\$2,518,150.00	See comments below	1.054183
Change in Fund Balance	(\$446,500.00)	(\$743,400.00)		(Includes \$100K Contingency)	

Revenue Notes:

* Local Revenues will increase slightly...	\$38,521,250.00	\$40,750,000.00	\$2,228,750.00	Increase due to additional property taxes and interest income, offset by reductions in CPPRT and Food Service revenues.
* State Revenues will increase slightly...	\$5,405,000.00	\$5,500,000.00	\$95,000.00	Increase due to new/additional EBF funds.
* Federal Revenues will decrease significantly...	\$2,102,500.00	\$2,000,000.00	-\$102,500.00	Decrease due reduced ESSER and Title Grant Funding, partially with offsetting by small increases for Medicaid and IDEA funding.
	<u>\$46,028,750.00</u>	<u>\$48,250,000.00</u>		

Expenditure Notes:

- \* Abatements...none planned at this time.
- \* Contingencies...\$100k planned at this time.
- \* 5% increase in Salaries and Pension Benefits is assumed.
- \* 9.0% increase in health, dental and life insurance is assumed.
- \* Certified staff (WEA) salaries and benefits increases are assumed.
- \* Interest and Fund Balance Transfers of up to \$2.5M not included in expenditures.

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Operations & Maintenance Fund

	2023-24 Budgeted	2024-25 Projected	Difference	Comment	
Revenues	\$4,682,500.00	\$4,800,000.00	\$117,500.00	See comments below	1.025093
Expenditures	\$4,419,875.00	\$4,690,000.00	\$270,125.00	See comments below	1.061116
Change in Fund Balance	\$262,625.00	\$110,000.00		(Includes \$50K Contingency)	

Revenue Notes:

* Local Revenues will increase slightly...	\$4,632,500.00	\$4,750,000.00	\$117,500.00	Increase due to increases in property tax collections and interest income, offset by a reduction in CPPRT revenues.
* State Revenues will stay the same...	\$50,000.00	\$50,000.00	\$0.00	Assumes Illinois School Maintenance Program Grant funds.
* Federal Revenues will stay the same...	\$0.00	\$0.00	\$0.00	Assuming no Federal School Infrastructure Grant Program funds.
	<u>\$4,682,500.00</u>	<u>\$4,800,000.00</u>		

Expenditure Notes:

- \* Abatements...none planned at this time.
- \* Contingencies...\$50K planned at this time.
- \* 4.5% increase in Salaries and Pension Benefits is assumed.
- \* 9.0% increase in health, dental and life insurance is assumed.
- \* Special maintenance and repair projects will be individually identified and costs estimated.
- \* Major renovations and/or construction projects will be paid for out of Capital Projects Fund.
- \* Interest and Fund Balance Transfers of up to \$1M not included in expenditures.

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**Transportation Fund**

	2023-24 Budgeted	2024-25 Projected	Difference		
<b>Revenues</b>	\$3,928,500.00	\$4,150,000.00	\$221,500.00	See comments below	1.056383
<b>Expenditures</b>	\$3,575,111.00	\$4,000,000.00	\$424,889.00	See comments below	1.118846
<b>Change in Fund Balance</b>	\$353,389.00	\$150,000.00		(Includes \$50K contingency and Capital Project Funds Transfer)	

**Revenue Notes:**

* Local Revenues will increase slightly...	2,778,500.00	3,150,000.00	371,500.00	Increase mainly due to increases in property tax collections and interest income.
* State Revenues decrease slightly...	1,150,000.00	1,000,000.00	(150,000.00)	State transportation reimbursement decreases due to increased prorations based on Governor's Tentative State Budget.
* Federal Revenues stays the same...	0.00	0.00	0.00	None assumed at this time
	<u>3,928,500.00</u>	<u>4,150,000.00</u>		

**Expenditure Notes:**

- \* Abatements...none planned at this time.
- \* Contingencies...\$50K planned at this time.
- \* No transfers of excess reserves to Capital Projects planned at this time.
- \* Routing & scheduling efficiencies to help somewhat offset 6% (First Student) and 5% (Sunrise) contract cost estimated increases.
- \* Increases in Homeless Services Transportation and Taxi/Livery Transportation costs factored in (\$250K).
- \* Interest and Fund Balance Transfers of up to \$500K not included in expenditures.

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All Funds

	2023-24 Budgeted	2024-25 Projected	Difference			
<b>Revenues</b>	\$56,872,755.00	\$ 59,550,500.00	\$2,677,745.00	Budget includes ~\$3M of capital spending (~\$133K deficit without construction).		
<b>Expenditures</b>	\$63,374,338.00	\$62,683,400.00	(\$690,938.00)			
<b>Change in Fund Balance^</b>	(\$6,501,583.00)	(\$3,132,900.00)	\$3,368,683.00			
<u>Overall expense breakdowns by functional category are as follows:</u>						
	2023-24 Budgeted	2024-25 Projected	Difference			
Salaries ^^	\$33,780,217.00	\$35,776,220.00	\$1,996,003.00			1.059088
Benefits^^	\$7,325,087.00	\$6,966,100.00	(\$358,987.00)			0.950992
Purchased Services	\$8,439,673.00	\$8,836,119.00	\$396,446.00			1.046974
Materials & Supplies	\$2,801,086.00	\$2,901,625.00	\$100,539.00			1.035893
Capital Purchases	\$7,337,087.00	\$2,865,886.00	(\$4,471,201.00)			0.390603
Other Objects	\$3,304,113.00	\$4,794,625.00	\$1,490,512.00		1.451108	
Non Capital Equipment	\$387,075.00	\$542,825.00	\$155,750.00		1.402377	
Termination Benefits	\$0.00	\$0.00	\$0.00			
	\$63,374,338.00	\$62,683,400.00	(\$690,938.00)			
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^ Does not include planned transfers to both the Capital Projects Fund (to cover planned CIP work) and the Debt Services Fund (to cover the copier lease), totalling about \$2.6M that will largely offset the projected deficit.

^^ Staffing levels will remain relatively stable from this year to next year with non-certified salary increases estimated at 4.4% and certified salary increases estimated at 6.0%...benefits are estimated to increase at about 9% overall.

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**Fund Summaries - Projected**

	<u>Revenues</u>	<u>Expenses</u>	<u>Difference</u>
Education*	\$48,250,000.00	\$48,993,400.00	(\$743,400.00)
Operations & Maintenance**	\$4,800,000.00	\$4,690,000.00	\$110,000.00
Debt Services***	\$500.00	\$100,000.00	(\$99,500.00)
Transportation****	\$4,150,000.00	\$4,000,000.00	\$150,000.00
IMRF/FICA/Medicare*****	\$1,750,000.00	\$1,750,000.00	\$0.00
Capital Projects*****	\$100,000.00	\$3,000,000.00	(\$2,900,000.00)
Working Cash*****	\$350,000.00	\$0.00	\$350,000.00
Tort*****	\$150,000.00	\$150,000.00	\$0.00
Total	<u>\$59,550,500.00</u>	<u>\$62,683,400.00</u>	<u>(\$3,132,900.00)</u>

\* = Additional Local revenues are projected at this time with State revenues largely flat and Federal revenues declining due to the loss of ESSER funds.

\*\* = Maintaining the O&M Fund at about \$4.5M is planned, and a transfer of excess reserves to Capital Projects can be budgeted, if needed. If the \$50K contingency expense does not materialize then reserves will most likely go up a little bit.

\*\*\* = A \$100K transfer from the Education Fund will cover the Capital Lease Copier Payments, as in prior years.

\*\*\*\* = A small surplus will help offset projected increased prorations of State Transportation Claims reimbursements.

\*\*\*\*\* = Planned draw downs and equalization of sub fund balances will occur as part of our long range fund balance management plan.

\*\*\*\*\* = Transfers into the Capital Projects Fund (not shown as revenue) will come from the Education Fund (\$2.5M) and the O&M Fund (\$500K) and will only occur if needed, based on the new CIP to be approved by the Board of Education this summer.

\*\*\*\*\* = An slight increase in the levy and growing interest income will help build up Working Cash reserves to more targeted levels.

\*\*\*\*\* = A planned draw down of reserves was completed last year and a minimal amount of expenses (~\$150K) is planned going forward.