



Diamond Lake School District 76

Embrace Empower Excel Each Child Each Day

Diamond Lake School District 76 2024-25 Budget

**Distrito Escolar Diamond Lake 76
Presupuesto 2024-25**

September 10, 2024 | 10 de septiembre 2024

Board of Education Meeting | Reunion de la Junta Educativa





What Is A Budget? | ¿Qué es un Presupuesto?

- A financial plan for the school year
- Consisting of:
 - Staff salaries
 - Staff benefits
 - Supplies and materials to instruct students
 - Books, technology and professional development to support curriculum and instruction
 - Maintenance and upkeep of facilities
 - Transportation to and from school
 - Major facility renovation projects

- Un plan para el año escolar
- Consiste de:
 - Salarios del personal
 - Beneficios del personal
 - Suministros y materiales para instrucción de los estudiantes
 - Libros, tecnología y desarrollo profesional para apoyar el plan de estudios y la instrucción
 - Mantenimiento y conservación de las instalaciones
 - Transporte hacia y desde la escuela
 - Proyectos de renovación de instalaciones importantes



Funds | Fondos

- Operating Funds

- Education Fund
 - Instruction
 - Teachers
 - Salary
 - Instructional materials
 - Food Service
- Operations & Maintenance
 - Maintaining and cleaning facilities
 - Landscaping and snow removal
- Transportation
 - Bussing students to and from school
- IMRF/ Social Security
- Working Cash
 - Savings account

- Fondos Operativos

- Fondos de Educación
 - Instrucción
 - Maestros
 - Salario
 - Materiales de Instrucción
 - Servicio de Alimentos
- Operaciones y Mantenimiento
 - Mantenimiento y limpieza de instalaciones
 - Jardinería y remoción de nieve
- Transportacion
 - Autobús a los estudiantes hacia y desde la escuela
- IMRF/Seguro social
- Efectivo de Trabajo
 - Cuenta de ahorros



Funds | Fondos

- Other Funds

- Capital Projects
 - Major Construction
- Debt Service
 - Money borrowed to fund construction/technology purchases
 - Leases
- Tort
 - Legal bills and fees
- Life Safety
 - Approved 10-year life safety projects

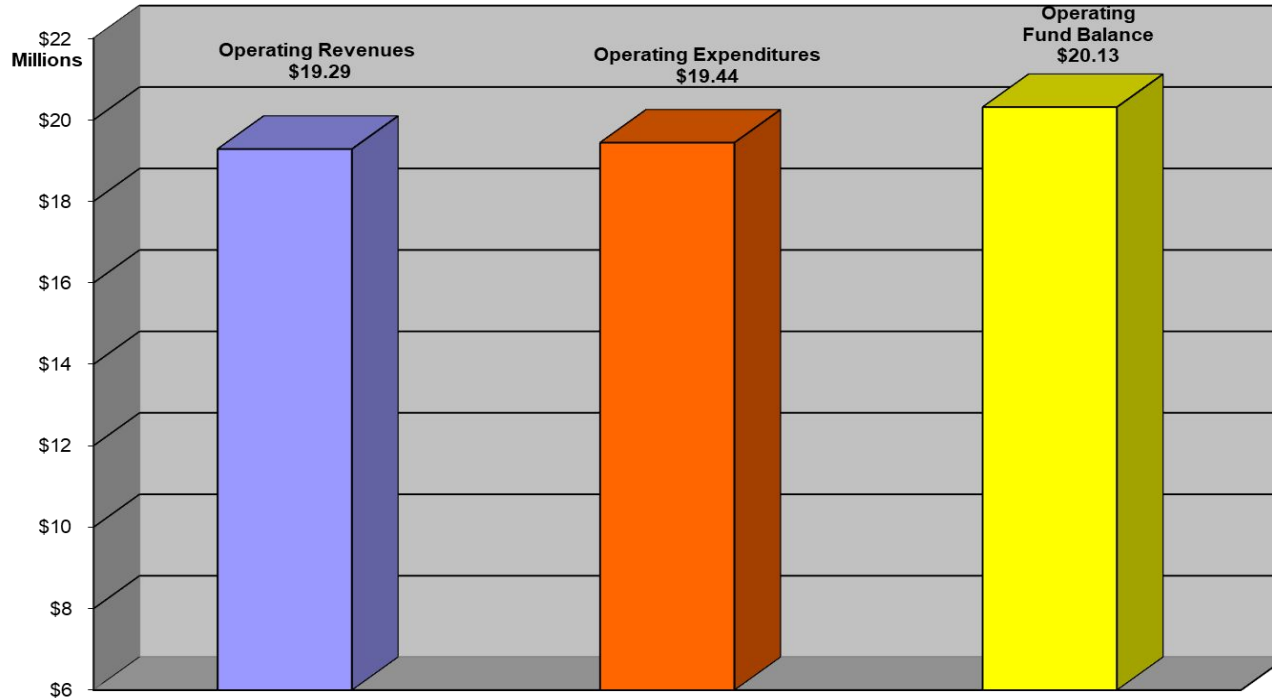
- Otros Fondos

- Proyectos de Capital
 - Construcción Importante
- Servicio de Deuda
 - Dinero prestado para financiar construcción/compro de tecnología
 - Arrendamientos
- Agravios
 - Facturas y tarifas legales
- Seguro de Vida
 - Proyectos de seguridad de vida aprobados por 10 años



Fund Balance Summary | Resumen de Saldo de Fondos

OPERATING FUND BALANCE SUMMARY
FY25 BUDGET
OPERATING REVENUES, EXPENDITURES, FUND BALANCE





Fund Balance Summary | Resumen de Saldo de Fondos

**Diamond Lake School District 76
FY25 PRELIMINARY BUDGET
FUND BALANCE SUMMARY**

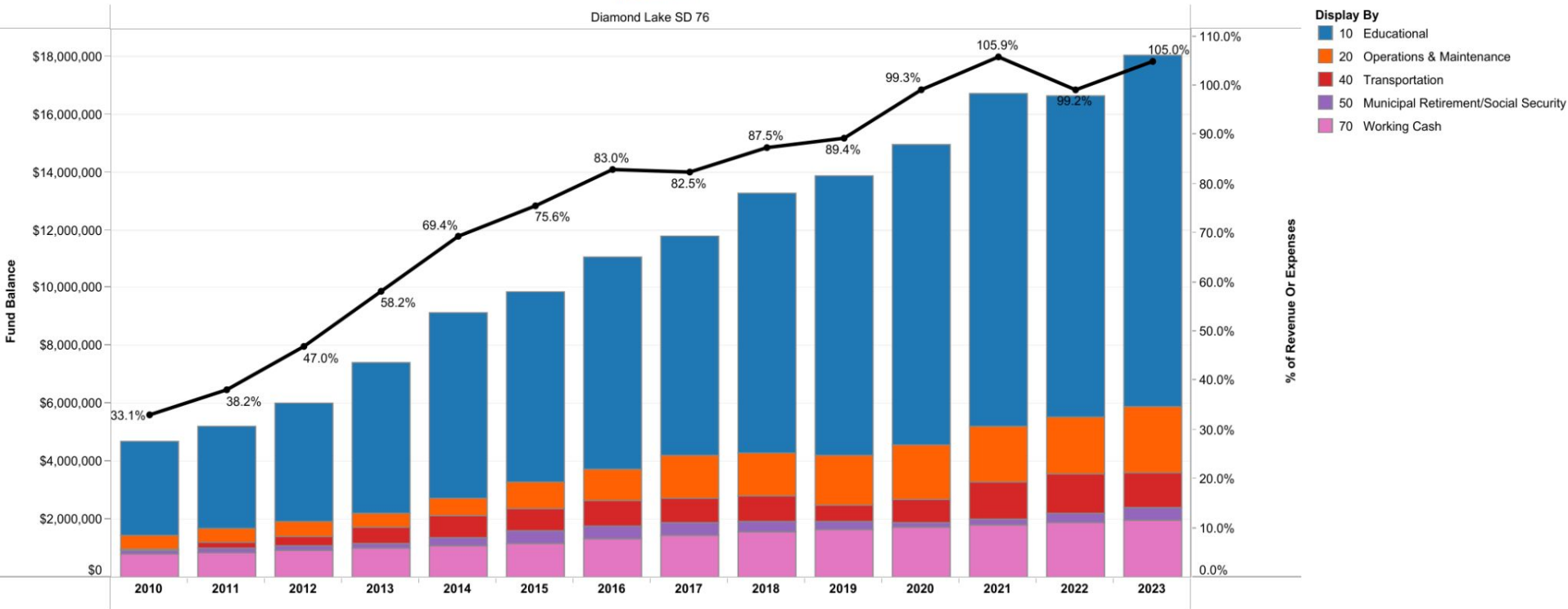
| | Estimated June 30, 2024 Fund Balance | 2024-25 Budget Revenues | 2024-25 Budget Expenditures | Preliminary Budget Fund Balance | Fund Bal As % Of Expend. |
|---|---|--|--|--|---|
| EDUCATION | 13,887,000 | 15,577,000 | (15,747,000) | 13,717,000 | |
| OPERATIONS & MAINTENANCE | 2,517,000 | 1,376,000 | (1,371,000) | 2,522,000 | |
| TRANSPORTATION | 1,328,000 | 1,906,000 | (1,884,000) | 1,350,000 | |
| IMRF/SOCIAL SECURITY | 486,000 | 349,000 | (441,000) | 394,000 | |
| WORKING CASH (Excluding Bond) | 2,068,000 | 78,000 | 0 | 2,146,000 | |
| TOTAL OPERATING FUNDS PLUS WORKING CASH | 20,286,000 | 19,286,000 | (19,443,000) | 20,129,000 | 104% |
| YTD Operating Fund Plus Working Cash Surplus Equals | | | \$ (157,000) | | |
| BOND & INTEREST | 539,000 | 1,456,000 | (1,449,000) | 546,000 | |
| CONSTRUCTION | 3,686,000 | 545,000 | (750,000) | 3,481,000 | |
| TORT | 99,000 | 50,000 | (48,000) | 101,000 | |
| LIFE SAFETY | 500,000 | 1,000 | 0 | 501,000 | |
| TOTAL ALL FUNDS* | 25,110,000 | 21,338,000 | (21,690,000) | 24,758,000 | 114% |
| *Excludes TRS On-Behalf Payments -- \$4,409,203 of state revenue offset by equal expenditure of \$4,409,203 | | | | | |
| Memo: | | | | | |
| TRS On-Behalf Payments | | 4,409,203 | (4,409,203) | | |
| TOTAL ALL FUNDS WITH TRS ON BEHALF PAYMENTS | 25,110,000 | 25,747,203 | (26,099,203) | 24,758,000 | 95% |



Historical Fund Balance Performance - Operating Funds

Fund Balance by Fund and Percentage District(s) - Diamond Lake SD 76

Note: % of Revenues or Expenses reflects selected funds only
Source: AFR



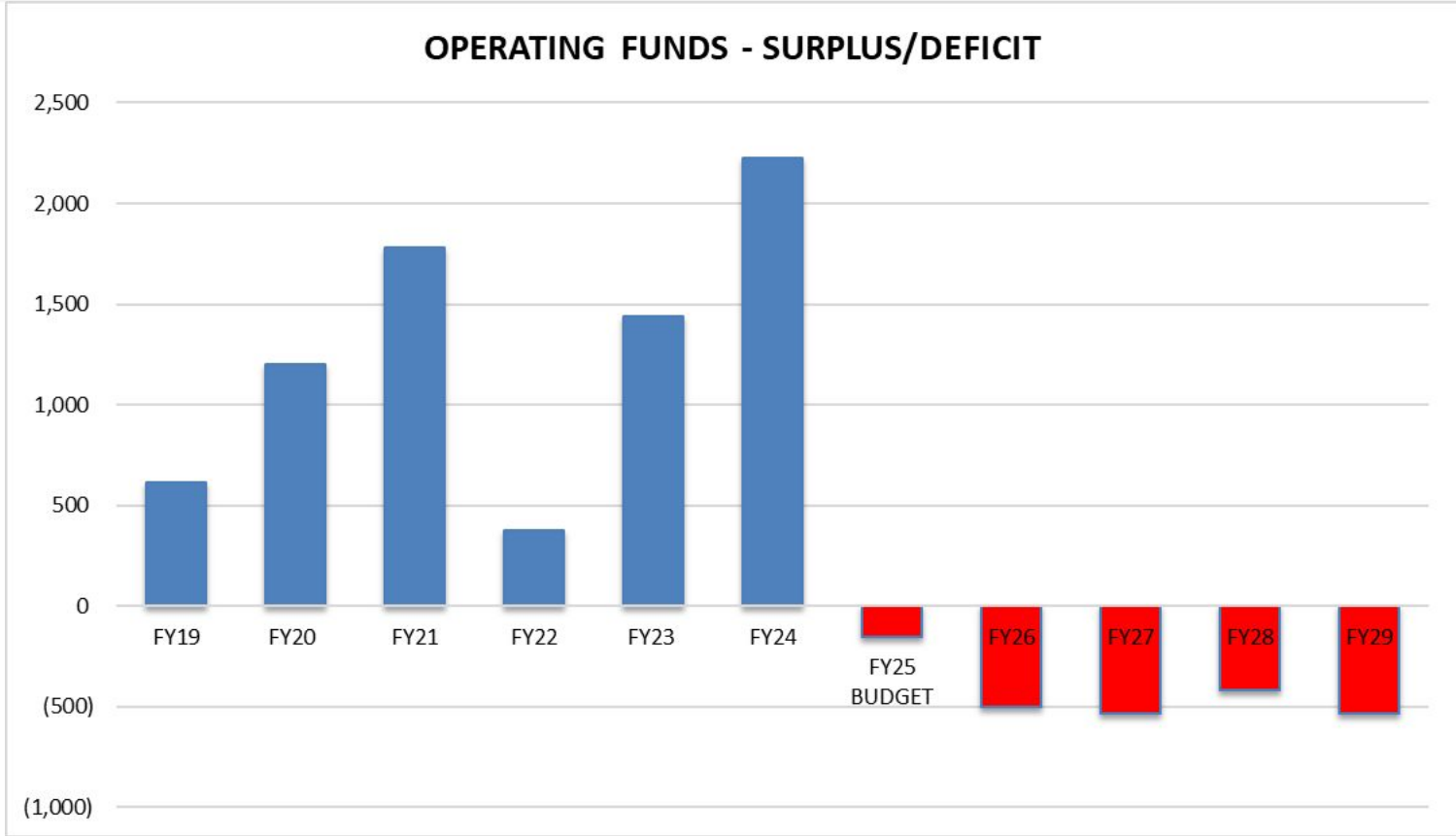


Why a Fund Balance? | ¿Por qué un Saldo de Fondos?

- Provides a cushion when:
 - Taxes not paid until December or January
 - State payments
 - Payment have often been delayed by months
 - State budget adoption often delayed or uncertain
 - Proposals for Districts to pay State's share of pension contribution and restructuring state funding formula
 - Tax collections vary from 96% to 99%. Could be lower in 2025 vs. prior years.
 - Taxes based on Consumer Price Index
 - CPI at 1.4% for 2021 Tax Levy
 - CPI at 5.0% for 2022 Tax Levy
 - CPI at 5.0% for 2023 Tax Levy (PTELL Limit)
 - 3.4% for the 2024 Tax Levy
- Proporciona espacio cuando:
 - Impuestos no pagados hasta diciembre o enero
 - Pagos Estatales
 - Incertidumbre sobre el fórmula de financiamiento basada en evidencia
 - Pagos se han retrasado por meses
 - Propuestas para que los distritos paguen la parte de la contribución del estado a la pensión y la fórmula de reestructuración de financiamiento estatal
 - La recaudación de impuestos varía de 96% a 99%. Podría ser menos en 2024 en comparación con años anteriores.
 - Impuestos basados en el Índice de Precios al consumidor
 - IPC al 1.4% para la tasa de impuestos de 2021
 - IPC al 5.0% para la tasa de impuestos de 2022
 - IPC al 5.0 % para el gravamen fiscal de 2023 (límite PTELL)



Historical Operating Surplus/Deficit | Excedente/Deficit Operativo Historico





Key Performance Indicator (KPI)

Source: 5Sight AFR Data

Diamond Lake SD 76

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Property Taxes + EBF | \$14,324,681.00 | \$13,612,461.00 | \$13,402,376.00 | \$15,356,631.00 | \$14,918,075.00 | \$15,867,406.00 |
| Salaries + Benefits | \$10,277,904.00 | \$10,897,692.00 | \$10,699,057.00 | \$11,429,080.00 | \$11,598,845.00 | \$11,991,337.00 |
| Structural Health | 139% | 125% | 125% | 134% | 129% | 132% |

Explanation of the KPI: The KPI is a comparison of our 4 largest budget line items: Property Taxes, EBF, Salaries, and Benefits. The comparison only includes operating funds 10, 20, 40, 50, 70.

Relevance of the KPI: Structural deficits in school districts are usually the result of salary and benefit growth outpacing the growth of the two most significant and reliable sources of funding. The KPI is intended to serve as an early warning indicator of a structural deficit or structural surplus.

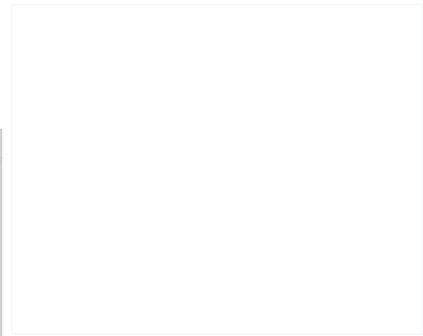
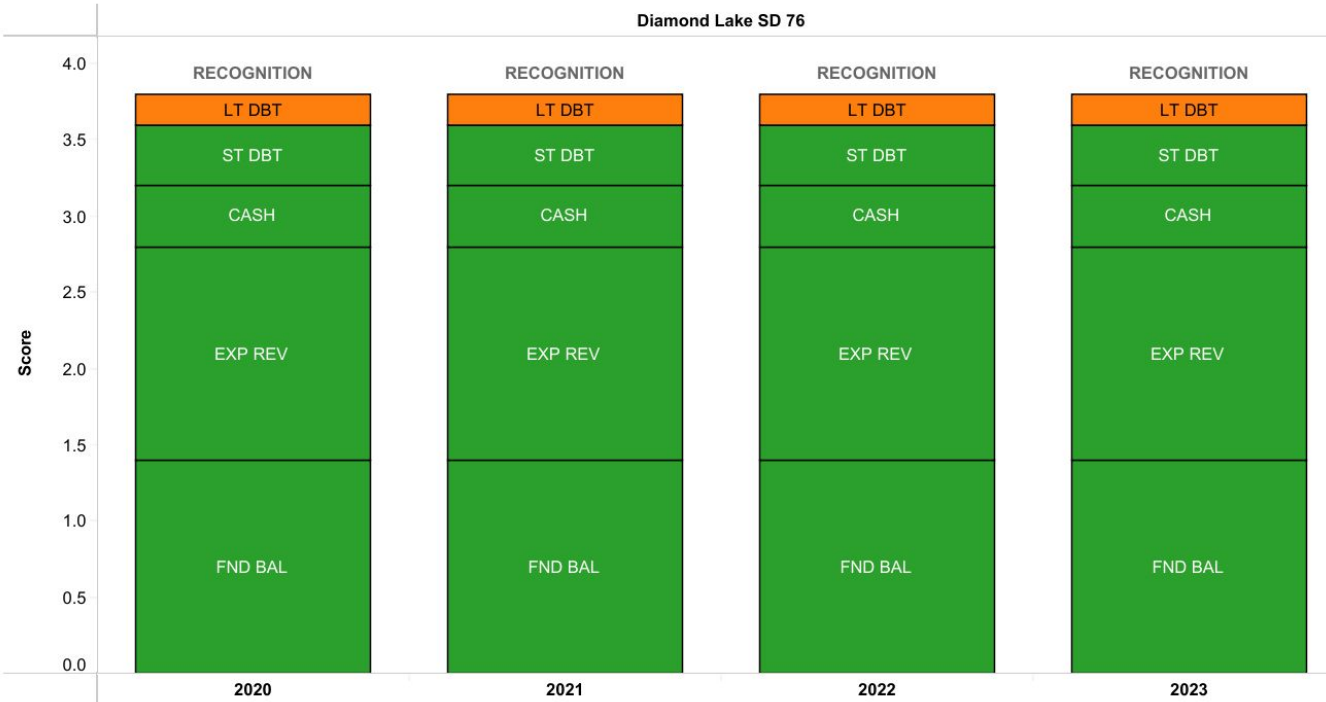
1. When analyzing all school district finances in the aggregate:
 1. Property taxes and evidence based funding account for 85% of total operating revenues.
 2. Salaries and benefits account for 72% of total operating expenses.
2. This means that, as a benchmark, a school district's property tax and EBF revenue should be around 111% of salaries and benefits.
 1. A declining ratio could signal a future structural budget problem.
 2. A ratio close to or less than 100% likely means a school district is operating at a structural deficit.
 3. A ratio greater than 111% likely means a school district is accumulating fund balance.



Financial Profile Score

Financial Profile Score History

Source: Annual Financial Reports



Profile Score Metric

LT DBT - Percent of Long-Term Debt Margin Remaining

ST DBT - Percent of Short-Term Borrowing Remaining

CASH - Days Cash on Hand

EXP REV - Expenditures to Revenue Ratio

FND BAL - Fund Balance to Revenue Ratio

Score

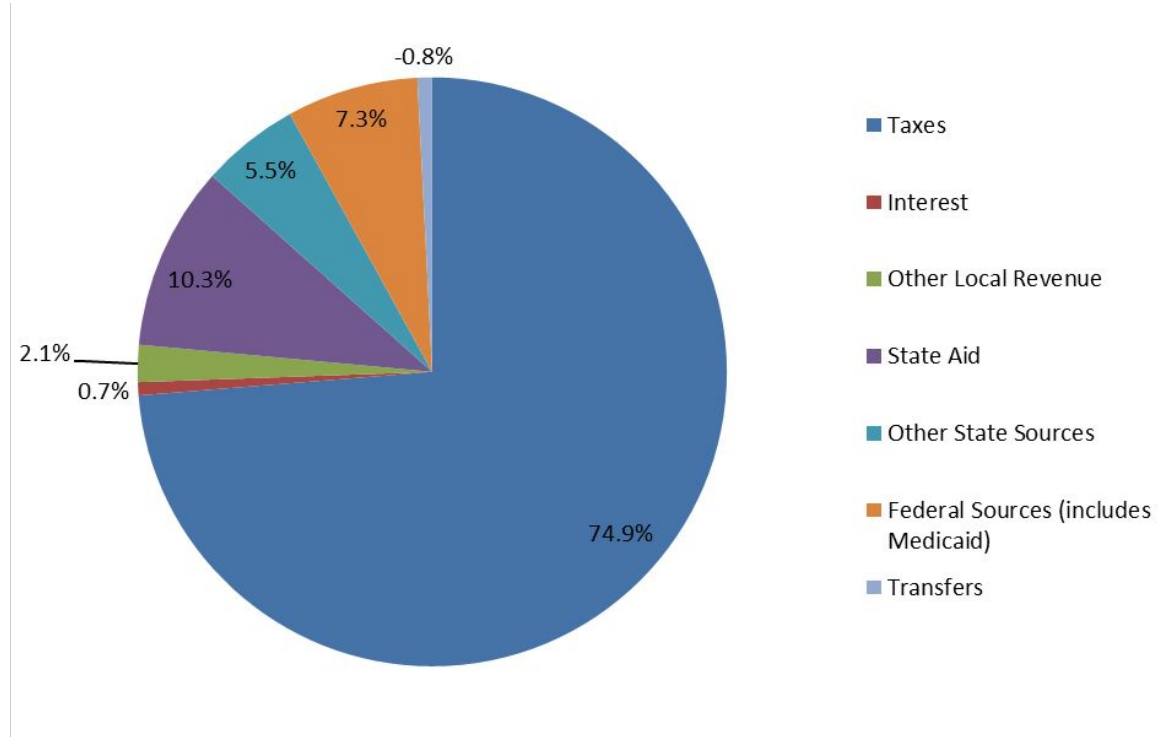
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Revenues By Source | Ingresos por Origen

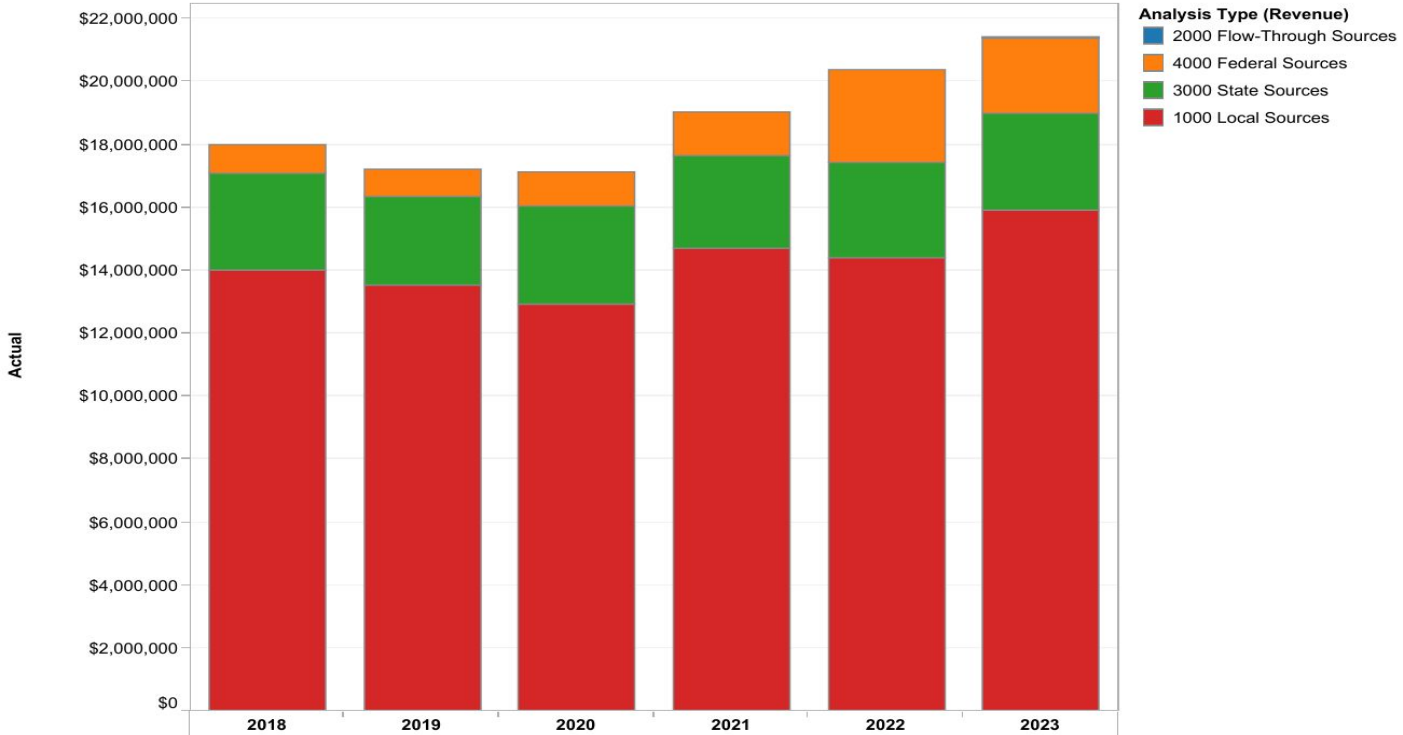
FY25 Budget





Revenue Bar Chart | Gráfico de Barras de Ingresos

Revenue Bar Chart
Diamond Lake SD 76
By: Source
Source: 5 Year Budget and AFR





Revenue Assumptions | Suposición de Ingresos

● Tax Revenues

- 2023 Levy based on a 5.0% CPI
 - 2024 Levy based on 3.4% CPI
- \$943,615 EAV in new property
- 94% collections

● State Grants

- Evidence based funding base level will remain the same as in previous fiscal year
- All other state grants flat

● Federal Grants

- Reduction in federal monies due to no ESSER 3 or SVPP grants.
- Unknown implications from the Community Partnership Grant.

● Ingresos Fiscales

- 2023 basada en un IPC del 5.0 %
 - Tasa 2024 basada en un IPC del 3.4 %
- \$943,615 EAV en propiedades nuevas
- 94% recaudacion

● Subvenciones Estatales

- Nivel de financiamiento basado en evidencia seguirá siendo el mismo que en el año fiscal anterior
- Todas las demás subvenciones estatales son planas

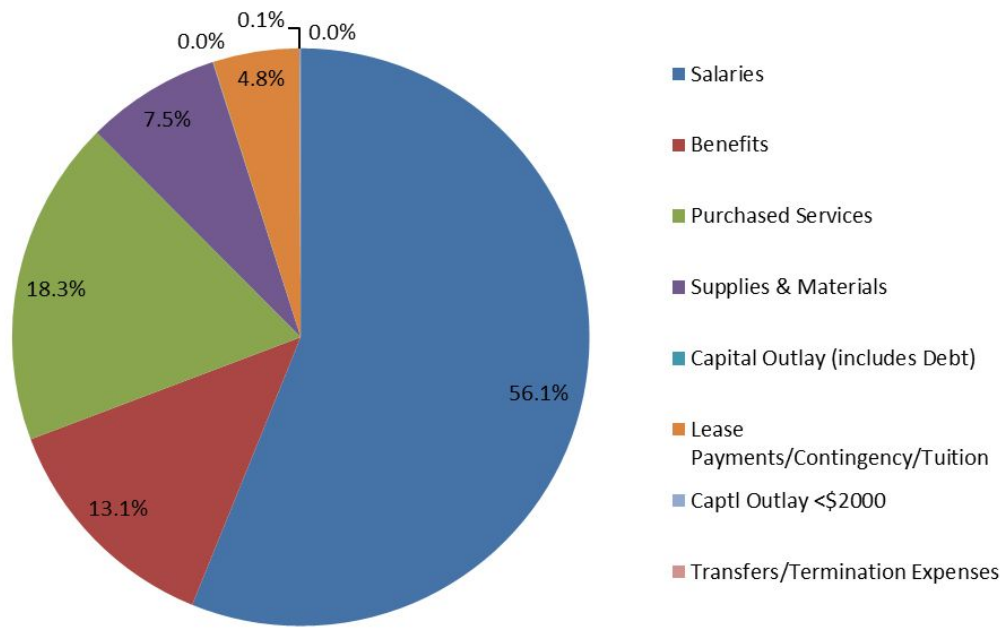
● Subvenciones Federales Planas

- Reducción de los fondos federales debido a la ausencia de las subvenciones ESSER 3 y SVPP.
- Consecuencias desconocidas de la subvención de la asociación comunitaria.



Expenditure Distribution | Distribución de Gastos

FY25 Budget





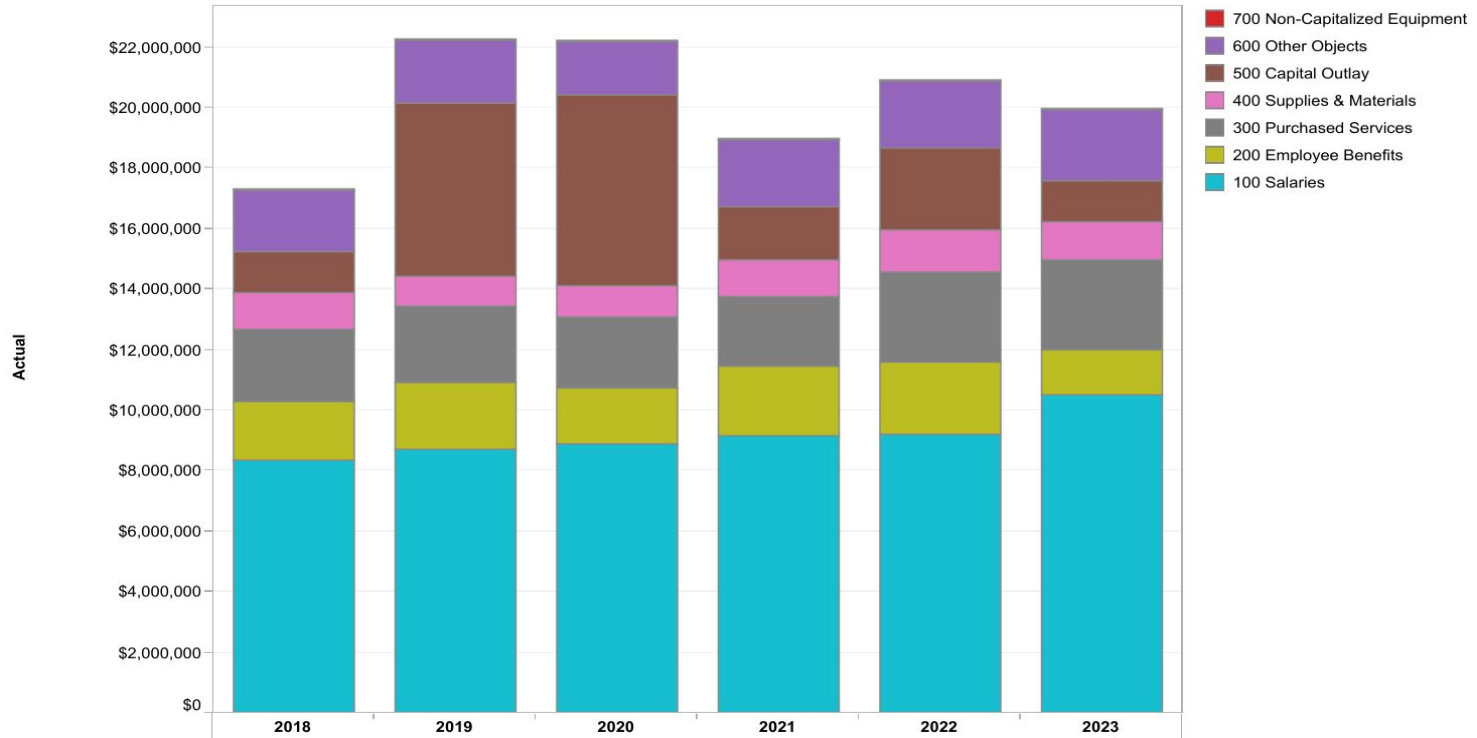
Expenses Bar Chart | Gráfico de Barras de Gastos

Expenses Bar Chart

Diamond Lake SD 76

By: Object

Source: 5 Year Budget and AFR





Expenditure Assumptions | Suposición de Gasto

- Staff salaries are unknown due to the ongoing CBA negotiations (5.0% CPI)
 - Benefits are unknown due to the ongoing CBA negotiations
 - Construction work
 - 5-Year Facility Plan being revised to consider several capital improvement projects
 - Grant Expenditures
 - Unknown implications from the Community Partnership Grant. Best case scenario is that the grant offsets several summer school and professional development expenditures
 - Contingency (around \$130,000)
-
- Se desconocen los salarios del personal debido a las negociaciones en curso del convenio colectivo (5,0% IPC).
 - Se desconocen las prestaciones debido a las negociaciones en curso del convenio colectivo.
 - Obras de construcción
 - Se está revisando el Plan Quinquenal de Instalaciones para considerar varios proyectos de mejora de capital
 - Gastos de subvenciones
 - Se desconocen las implicaciones de la subvención de la Asociación comunitaria. En el mejor de los casos, la subvención compensa varios gastos de la escuela de verano y de desarrollo profesio
 - Contingencia (alrededor de \$130,000)



Budget Timeline | Cronología de Presupuesto

- **August 6, 2024**
 - Review Tentative FY25 Budget and Approve for Display
- **August 6 - September 10, 2024**
 - Display FY25 Tentative Budget for 30 days
- **September 10, 2024**
 - Public Hearing and Adopt FY25 Budget
- **File 2024-25 Budget**
 - Prior to September 30, 2024

- **6 de agosto de 2024**
 - Revisión provisional del Presupuesto FY25 y Aprobación Disponible
- **6 de agosto - 10 de septiembre 2024**
 - Presupuesto FY25 disponible durante 30 días
- **10 de septiembre 2024**
 - Audiencia Pública y Adoptar Presupuesto FY25
- **Archivar Presupuesto 2024-25**
 - Antes del 30 de septiembre 2024