

Pleasantdale Elementary School
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Pleasantdale Middle School
7450 S. Wolf Road
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Pleasantdale School District 107 | 7450 S. Wolf Road | Burr Ridge, IL 60527 | 708.784.2013 | Fax: 708.246.0161 | www.d107.org

To: Dr. Dave Palzet, Superintendent
From: Griffin L. Sonntag, Business Manager/CSBO
Date: August 10, 2023
RE: Tentative Budget

Executive Summary

The proposed tentative budget for fiscal year 2024 reflects the continued commitment to the community of being fiscally responsible while providing the very best education for our students. In addition, we must continue to maintain and improve our schools to create learning environments for students that foster and support their education.

In 2021-2022, we embarked on a 5-year facilities plan to provide necessary maintenance to our facilities. This plan prioritized maintenance projects which must be addressed within the next five years. Implementation of this plan began this summer and included the shingled roofs and an HVAC unit at the middle school and the APR roof and an HVAC unit at the elementary school. As this summer's projects are coming to completion, their final payments will be due in this fiscal year. In addition, we are budgeting accordingly to plan for the next phase of these projects.

We continue to follow our three-prong approach in paying for these larger capital projects. These prongs include: (1) Bonds sold in 2022, (2) Operating funds, (3) Fund balance reserves. Overall, the district is in a very sound financial position. We will continue to be thoughtful about every single dollar spent and ensure that it supports our mission of *Creating a community of inspired learners*.

In the FY24 tentative budget summary on the following page, you will notice the following:

1. The overall budget reflects a deficit of \$1,205,731.64 due to the projected payment of \$1,992,306 for our capital projects. This means without our projects, we are projected to operate at a more than \$700,000 surplus. This is not an operational deficit but rather part of the master funding plan.
2. The projected total amount of money in our fund balances at the end of FY24 is expected to be more than \$17 million dollars. This amount is 82.8% fund balance and satisfies Board policy 4:20 seeking to maintain at least 50% fund balance.

Timeline for budget adoption:

The tentative budget will be presented at the August 16, 2023 Board of Education meeting and placed on display for more than 30 days. A budget hearing will be held on Wednesday, September 20, 2023, at 6:00 p.m. in the Pleasantdale School District 107 Administration Building. The FY24 Budget will be formally adopted at the Board of Education meeting following the budget hearing on September 20th.

Conclusion:

A budget is a roadmap and is constructed by taking the best information that we have at the time it is made. The tentative budget continues to be fiscally responsible for the taxpayers of Pleasantdale School District 107 while offering our students the highest levels of education every single day. I look forward to walking the Board through more specifics at the meeting on August 16, 2023.

PLEASANTDALE SCHOOL DISTRICT 107
FY24 TENTATIVE BUDGET
August 16, 2023

[illegible]

PUBLIC NOTICE
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN

By the Board of Education of Pleasantdale School District No. 107, in the County of Cook, State of Illinois, that a Tentative Budget for said school district for the fiscal year beginning July 1, 2023, will be on file and conveniently available for public inspection at 7450 S. Wolf Road, Burr Ridge, Illinois, in the Administration Building as of August 17, 2023, through September 20, 2023, from and after 8:00 A.M. until 3:00 P.M.

Notice is further hereby given that a Public Hearing on said Tentative Budget for the 2023-2024 school year will be held at 6:00 P.M. on the 20th day of September 2023, at 7450 S. Wolf Road, Burr Ridge, Illinois, in this School District No. 107.

Dated this 10th day of August 2023.

Submitted by
Mary Lenzen,
Secretary of the Board of Education
Pleasantdale School District No. 107