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Pleasantdale Middle School  
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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, Assistant Superintendent for Finance and Operations  
Date: August 7, 2024  
RE: Tentative Budget

### **Executive Summary**

The proposed tentative budget for fiscal year 2025 reflects our 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 that foster and support students' education.

In 2021-2022, we embarked on a 5-year facilities plan to provide necessary maintenance to our facilities. This plan prioritized maintenance projects that must be addressed within the next five years. Implementation of this plan began last 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. This summer, Midwest Mechanical, our partner in this summer's project, installed Carson Solutions' Induction Units throughout the elementary school as a replacement for the unit ventilators, which were past their planned useful life. These new units will create optimal learning conditions for students by providing fresh air and energy-efficient heating and cooling while creating minimal noise in the classroom. In addition, we have replaced the HVAC controls throughout the district. As this summer's projects are coming to completion, their final payments will be due in this fiscal year. To support these payments, you'll see two transfers to our Capital Projects Fund. These transfers, in addition to the remaining bond funds, will cover the costs of our summer facilities 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 *Driving Toward Excellence*.

In the FY25 tentative budget summary on the following page, you will notice the following:

1. The overall budget reflects a deficit of \$2,149,460.56 due to the projected payment of \$2,468,097.10 for our capital projects. Without our projects, we are projected to operate at a surplus of \$285,900.54. To be clear, this is not an operational deficit but rather part of the master funding plan.
2. The projected total amount in our fund balances at the end of FY25 is expected to be more than \$17 million. This amount is 82.4% of the budgeted expenditures and satisfies Board policy 4:20, which seeks to maintain at least 50% of the annual expenditures in our fund balances.

### **Timeline for budget adoption:**

The tentative budget will be presented at the August 14, 2024 Board of Education meeting and placed on display for more than 30 days. A budget hearing will be held on Wednesday, September 18, 2024, at 6:00 p.m. in the Pleasantdale School District 107 Administration Building. The FY25 Budget will be formally adopted at the Board of Education meeting following the budget hearing on September 18<sup>th</sup>.

### **Conclusion:**

A budget is a roadmap constructed using the best information available at the time it is made. The tentative budget continues to be fiscally responsible for Pleasantdale School District 107's taxpayers while offering our students the highest levels of education every single day. I look forward to walking the Board of Education through more specifics at your meeting on August 14, 2024.

PLEASANTDALE SCHOOL DISTRICT 107

FY25 TENTATIVE BUDGET

August 14, 2024

FUNDS	UNAUDITED	FY25 TENTATIVE BUDGET		FY25 TENTATIVE BUDGET	INTERFUND	PROJECTED
	FUND BALANCE as of July 1, 2024	REVENUES 2025	EXPENDITURES 2025	SURPLUS (DEFICIT)	TRANSFER FY25	FY25 ENDING FUND BALANCE
EDUCATION	12,090,059.74	15,077,624.50	14,665,405.57	412,218.93		12,502,278.67
O&M	2,335,437.08	1,598,808.00	1,724,216.48	(125,408.48)	(600,000.00)	1,610,028.60
TRANSPORTATION*	1,240,766.42	637,177.00	931,915.40	(294,738.40)		946,028.02
WORKING CASH	1,044,585.07	361,136.07	0.00	361,136.07	(500,000.00)	905,721.14
<b>OPERATING FUNDS</b>	<b>16,710,848.31</b>	<b>17,674,745.57</b>	<b>17,321,537.45</b>	<b>353,208.12</b>	<b>(1,100,000.00)</b>	<b>15,964,056.43</b>
IMRF	282,610.53	26,669.67	126,370.00	(99,700.33)		182,910.20
SOCIAL SECURITY	226,989.24	242,859.75	236,420.00	6,439.75		233,428.99
TORT	159,836.36	182,910.50	127,991.00	54,919.50		214,755.86
LIFE SAFETY	309,567.76	86,033.50	115,000.00	(28,966.50)		280,601.26
<b>OTHER FUNDS</b>	<b>979,003.89</b>	<b>538,473.42</b>	<b>605,781.00</b>	<b>(67,307.58)</b>	-	<b>911,696.31</b>
CAPITAL PROJECTS	<b>1,426,267.52</b>	10,000.00	2,478,097.10	(2,468,097.10)	1,100,000.00	<b>58,170.42</b>
BOND & INTEREST	<b>160,228.87</b>	406,751.00	374,015.00	32,736.00		<b>192,964.87</b>
<b>SURPLUS (DEFICIT)</b>		<b>18,629,969.99</b>	<b>20,779,430.55</b>	<b>(2,149,460.56)</b>	-	<b>17,126,888.03</b>
	<b>19,276,348.59</b>			<b>285,900.54</b>		<b>17,126,888.03</b>

\*expecting \$400,000 charge for FY24 forthcoming

**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, 2024, 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 15, 2024 through September 18, 2024, 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 2024-2025 school year will be held at 6:00 P.M. on the 18th day of September 2024, at 7450 S. Wolf Road, Burr Ridge, Illinois, in this School District No. 107.

Dated this 7th day of August 2024.

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