



March 2025

To: Dr. Carlondrea Hines

From: The Business Office

Re: 2024-25 General Fund Mid-Year Budget Update

Below you will find information regarding the General Fund mid-year budget update for the 2024-25 fiscal year (FY2025). We appreciate the collaboration with our budget managers to prepare this balanced budget.

General Fund

The budget, as presented at the March 11, 2025 school board study session, results in a FY2025 estimated year-end unreserved General Fund balance of \$5,614,268 (8.20%). This fund balance is a slight increase of \$189,972.39 from the original FY2025 budget. This fund balance is in line with the board approved budget assumptions for FY2025 (8%). At this point, we believe this is a realistic picture of the budget as we:

- incorporate the impact of enrollment and special education revenue increases;
- incorporate actual staffing costs and revised projections in other budget areas;
- work with our transportation providers to contain rapidly growing costs;
- work with all budget managers to monitor and contain spending; and
- study cost drivers and make a plan to grow fund balance in the coming years, as recommended by the FAC.

Revenue Budget Summary

Revenue Source	FY2025 Mid-Year	FY2025 Original	Budget Change	
Property Taxes	23,527,000	23,502,000	25,000	0.11%
State Aid	55,878,200	53,456,000	2,422,200	4.53%
Federal Revenue	2,265,700	2,297,000	-31,300	-1.36%
Other	1,151,800	740,000	411,800	55.65%
Total	82,822,700	79,995,000	2,827,700	3.53%



Expenditure Budget Summary

Expenditure Category	FY2025 Mid-Year	FY2025 Original	Budget Change	
Salaries	47,283,000	45,279,500	2,003,500	4.42%
Benefits	18,001,700	17,453,600	548,100	3.14%
Purchased Services	14,131,500	13,627,500	504,000	3.70%
Supplies & Materials	2,749,200	3,403,650	-654,450	-19.23%
Equipment, Building, Other	1,941,900	2,052,400	-110,500	-5.38%
Total	84,107,300	81,816,650	2,290,650	2.80%

Next Steps

Following School Board approval, the mid-year budget book will be posted online in the coming days.