



Lisle

Community School
District 202

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202

FY2025 Tentative Budget Presentation

Finance Committee Meeting

June 24, 2024

Presentation Overview



- I. Legal Requirements for Budget Adoption
- II. Budget Highlights
- III. Overview of Revenues and Expenditures
- IV. Budget Summary



Lisle

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Section I

Legal Requirements for Budget Adoption

Legal Requirements for Budget Adoption

- School Districts must adopt a Budget by the end of the first quarter of the fiscal year (September 30th)
- Prior to adoption, a School Board must:
 1. Place the Tentative Budget on Public Display for at least 30 days
 2. Schedule a date and time for a Public Hearing on the Proposed Budget
 3. Publish a “Notice of Public Hearing” in a newspaper of general circulation within the District
 4. Conduct a Public Hearing on the date and at the time specified in the “Notice of Public Hearing”



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Community School
District 202

Section II

Budget Highlights

Budget Highlights

Key Takeaways

- Tax levy revenues add \$1.7 million to the budget
- Interest on investments up \$400k to \$2.3 million
- Salary expenditures estimated to increase by 4%
- Benefit expenditures estimated to rise 5%
- Balanced budget across the Operating funds
- Fund balances decrease by \$3.5 million for JH renovations

Budget Highlights

Revenue Highlights – Local Sources

- ▣ Property tax revenue ↑ \$1.7m
- ▣ CPPRT revenues estimated at \$750k
- ▣ Investment earnings total \$2.3m
- ▣ SASSED lease adds \$150k to O&M Fund revenues

Budget Highlights

Revenue Highlights – State & Federal Sources

- Federal sources expected to decrease as Title I and IDEA carry over funds are spent
- Last year for ESSER III = \$375k
- All grant amounts will be reviewed prior to final budget adoption in September

Budget Highlights

- **Expenditure Highlights – Salaries & Benefits**
 - Estimated staff raises of 5% offset by retirements and turnover
 - Medical insurance costs expected to increase
 - PPO rates ↑ 8.3% and HMO rates ↑ 9.8%
 - Final budget will incorporate new hires and staffing changes

Budget Highlights

- **Expenditure Highlights – Purchased Services**
 - Food services ↑ \$180,000 based on new contract award
 - Transportation cost decrease by \$100k
 - 5% increase for regular transportation
 - Special education and alternative transportation costs lower
 - Annual software subscriptions of \$290,000 authorized at March Finance Committee Meeting

Budget Highlights

- **Expenditure Highlights – Supplies & Equipment**
 - Overall slight reduction in supply costs
 - Technology requests of \$434,000 authorized at March Finance Committee Meeting
 - Chromebooks at all schools
 - Staff laptops at Lisle Elementary
 - Wireless access point upgrades
 - Server and Storage Area Network (SAN) upgrades

Budget Highlights

□ Expenditure Highlights – Capital Outlay

▣ Lisle Junior High Remodel

- Summer 2024 = \$5m
- Summer 2025 = \$500k

▣ Lisle Elementary School Intervention Offices

- Summer 2024 = \$300k

Budget Highlights

- **Expenditure Highlights – Other Objects**
 - ▣ Debt payments of \$1.5 million
 - ▣ SASSED tuition projected to increase in cost



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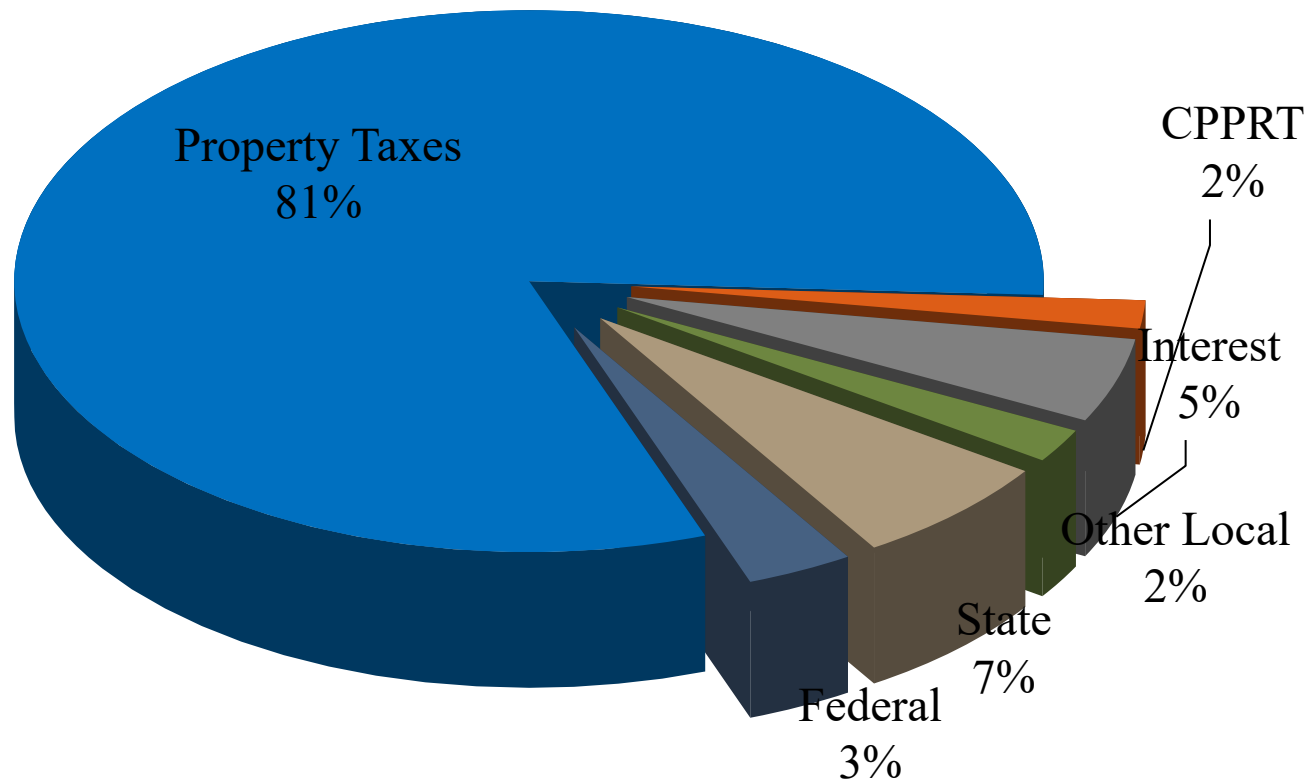
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District 202

Section III

Overview of Revenues and Expenditures

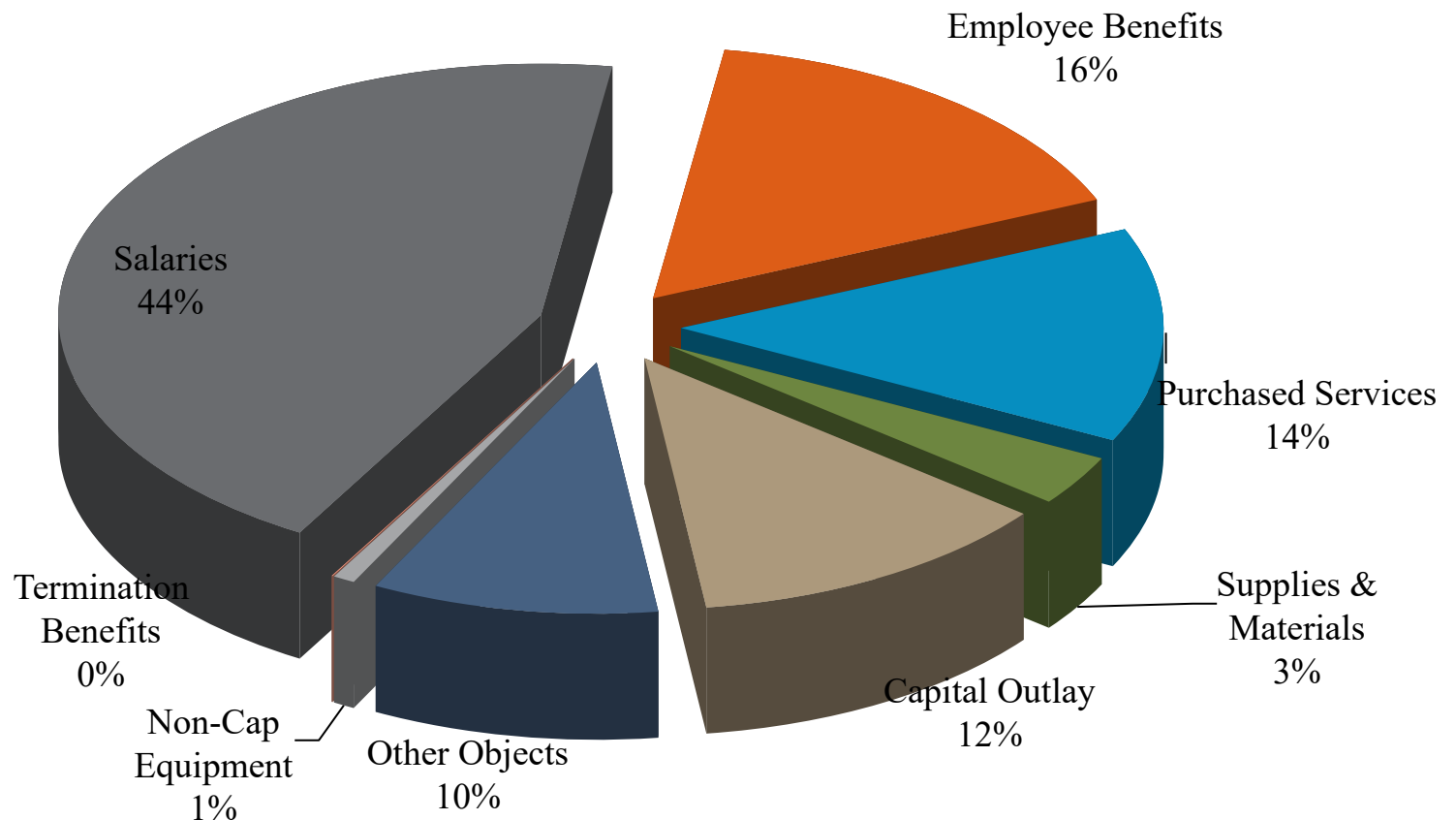
Major Revenue Sources

FY2025 Budgeted Revenues (All Funds)



Major Expenditures

FY2025 Budgeted Expenditures (All Funds)





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Community School
District 202

Section IV

Budget Summary

Budget Summary – Operating Funds

Excluding Other Sources/Uses

FY2025 Budget Summary – Operating Funds + IMRF/SS Fund						
Description	Education	O&M	Trans	IMRF/SS	Work Cash	Total
Revenue:						
Local Sources	\$31,974,100	\$3,168,600	\$2,257,500	\$1,064,900	\$70,100	\$38,535,200
State Sources	1,643,006	-	1,231,750	-	-	2,874,756
Federal Sources	1,508,077	-	-	-	-	1,508,077
Total Direct Revenue	\$35,125,183	\$3,168,600	\$3,489,250	\$1,064,900	\$70,100	\$42,918,033
Expenditures:						
Salaries	\$19,980,000	\$1,287,800	\$61,400	-	-	\$21,329,200
Employee Benefits	6,526,580	324,260	1,650	\$997,680	-	7,850,170
Purchased Services	3,056,633	800,350	2,817,500	-	-	6,674,483
Supplies & Materials	885,285	685,950	6,000	-	-	1,577,235
Capital Outlay	109,540	15,000	-	-	-	124,540
Other Objects	3,159,399	-	-	-	-	3,159,399
Non-Capital Equipment	305,084	51,210	-	-	-	356,294
Termination Benefits	14,000	1,000	-	-	-	15,000
Total Direct Expenditures	\$34,036,521	\$3,165,570	\$2,886,550	\$997,680	-	\$41,086,321
Excess of Revenue Over (Under) Expenditures	\$1,088,662	\$3,030	\$602,700	\$67,220	\$70,100	\$1,831,712

Budget Summary – Non-Operating Funds

Excluding Other Sources/Uses

FY2025 Budget Summary – Non-Operating Funds				
Description	Debt Service	Capital Projects	Tort	Total
Revenue:				
Local Sources	\$1,552,400	\$256,200	\$6,000	\$1,814,600
State Sources	-	50,000	-	50,000
Total Direct Revenue	\$1,552,400	\$306,200	\$6,000	\$1,864,600
Expenditures:				
Purchased Services	-	-	\$6,000	\$6,000
Capital Outlay	-	\$5,850,000	-	5,850,000
Other Objects	\$1,496,500	-	-	1,496,500
Total Direct Expenditures	\$1,496,500	\$5,850,000	\$6,000	\$7,352,500
Excess of Revenue Over (Under) Expenditures	\$55,900	\$(5,543,800)	\$-	\$(5,487,900)

Budget Summary – All Funds

FY2025 Budget Summary – All Funds

Description	Education	O&M	Debt Service	Trans	IMRF/SS	Capital Projects	Working Cash	Tort	Total
Est. Beginning Fund Balance	\$15,573,206	\$2,018,768	\$247,277	\$937,776	\$554,493	\$4,163,208	\$826,186	\$-	\$24,320,914
Total Direct Revenue	35,125,183	3,168,600	1,552,400	3,489,250	1,064,900	306,200	70,100	6,000	44,782,633
Total Direct Expenditures	34,036,521	3,165,570	1,496,500	2,886,550	997,680	5,850,000	-	6,000	48,438,821
Excess of Revenue Over (Under) Expenditures	\$1,088,662	\$3,030	\$55,900	\$602,700	\$67,220	\$(5,543,800)	\$70,100	-	\$(3,656,188)
Other Sources	70,100	-	-	-	-	3,115,000	-	-	3,185,100
Other Uses	(3,000,000)	-	-	-	-	-	(65,100)	-	(3,065,100)
Total Other Sources/(Uses)	\$(2,929,900)	-	-	-	-	\$3,115,000	\$(65,100)	-	\$120,000
Est. Ending Fund Balance	\$13,731,968	\$2,021,798	\$303,177	\$1,540,476	\$621,713	\$1,734,408	\$831,186	\$-	\$20,784,726

Budget Summary

- ❑ Balanced budget in the Operating Funds
- ❑ Ending fund balances align with Board Policy 4:20
- ❑ \$750,000 transferred for Facility Needs
- ❑ Projected to maintain highest State Financial Profile score of “Financial Recognition”
- ❑ The Administration Recommends that the Tentative Budget be Approved as Presented.