



# **Diamond Lake School District 76**

**Embrace Empower Excel** Each Child Each Day

September 10, 2024

TO: Board of Education  
FROM: Eric Rogers  
SUBJECT: FY25 Final Budget

Please find attached the final FY25 budget. The final budget contains estimates of revenues and expenditures.

Attached you will find the summary and the detail for each fund. At this time there are several items that may have an impact on the budget. Some of these more significant items include the following:

1. Current CBA ended on June 30, 2024 and negotiations is ongoing for a new CBA. This will have the most significant impact on the overall budget.
2. State and Federal funding – EBF is expected to continue to be funded at or above its current adequacy levels. ESSER funds have been discontinued, but new grant opportunities exist. Full-Service Community Schools Grant has been awarded for this year but it still has an unknown impact on the overall school budgeted expenditures. It is my hope that we can use this grant to offset several planned expenditures such as summer school and after-school enrichment programs.
3. Potential property tax freeze.
4. Potential shift of TRS costs from the State to the District.
5. New 5-year facility plan projects.

The Board was presented a tentative budget on August 6<sup>th</sup> to approve and set the budget hearing in August. The Board will be presented the final budget for approval at the September 10, 2024 board meeting.