

FY25 TENTATIVE BUDGET



SKOKIE 73.5

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SUPERINTENDENT OF BUSINESS &
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BUDGET PARAMETERS

THE BOARD OF EDUCATION RECOGNIZES THAT IT HAS A RESPONSIBILITY TO THE TAXPAYERS OF SKOKIE SCHOOL DISTRICT 73 ½ TO OPERATE IN AN ACADEMICALLY AND FISCALLY SOLVENT MANNER.

THEREFORE, THE PRIMARY OBJECTIVE OF THIS BUDGET IS TO PROVIDE THE GREATEST EDUCATIONAL OPPORTUNITIES FOR OUR STUDENTS WITHIN THE CONSTRAINTS OF AVAILABLE RESOURCES.

THIS ADMINISTRATION FORMULATED THE BUDGET TO COMPLY WITH THIS OBJECTIVE IN MIND, AS WELL AS IN ALIGNMENT WITH OUR CURRENT STRATEGIC GOALS.

AMENDED BUDGET TIMELINE

- **August 13, 2024 – APPROVE THE TENTATIVE BUDGET**
- **BOE INSTRUCTS CSBO TO PUBLISH THE TENTATIVE BUDGET FOR DISPLAY AT LEAST 30 DAYS PRIOR TO THE BUDGET HEARING**
- **September 10, 2024 – PUBLIC HEARING – ADOPT BUDGET - 7pm**
- **ALL AMENDED BUDGETS ARE DUE BY JUNE 30, 2025**

FY23 ENDING FUND BALANCES ESTIMATE

Approximate - \$37,152,591

\$2,009,922 - Deficit

FY24 ENDING FUND BALANCE ESTIMATES

- **FY24 Starting fund balance total was \$37,056,763**
- **FY24 Ending fund balance total was \$34,135,780**
- **FY24 Creating a deficit of -\$2,920,983**

FUND BALANCES

- **The Niles Township School Treasurer's Office is currently working to officially close the month of June for FY 2024 in their accounting system (IVEE).**
- **As soon they do they will roll the beginning fund balances into FY2025.**

FY25 Deficit Projection

Estimated Total Expenditures \$32,870,294

Estimated Total Revenue \$28,873,614

Projected Deficit \$3,996,680

Revenues

Local Sources → \$24,808,520 - 86%

State Sources - → \$2,811,693 - 9.7% (EBF)

Federal Sources - \$1,253,402 - 4.3%

Expenditures

Projected Expenditure Totals - \$34,519,451.19

Salaries - \$16,100,582 - 49%

Benefits - \$3,855,554 - 11.7%

Purchased Services - \$6,081,238 - 18.5%

Supplies - \$1,530,430 - 4.7%

Non- Capitalized Equipment - \$372,000 - 1.1%

Capitalized Equipment - \$785,650 - 2.4%

Dues and Fees - \$4,144,837.50 - 12.6%

Questions?