



FY25 BUDGET PRESENTATION

**SAMANTHA PETERSON,
ASSISTANT SUPERINTENDENT OF
BUSINESS & OPERATIONS/CSBO**

09-10-2024

BOARD OF EDUCATION COMMITMENT

- We are responsible to Skokie School District 73 ½ taxpayers to manage finances wisely and maintain academic excellence.
- Our budget aims to maximize educational opportunities for students within available resources.
- This budget aligns with our strategic goals and supports our primary objective.

BUDGET TIMELINE

August 10, 2024

Approved the tentative budget.

The tentative budget has been posted for display for over 30 days

September 10, 2024

Public hearing and adoption of the budget at 7 PM.

June 30, 2025.

Amended budgets are due

FUND BALANCES - \$34,097,058.34

	Fund	Beginning Balance
10	Educational	\$18,488,717.82
20	Operations & Maintenance	\$1,053,609.07
30	Debt Service	\$1,579,087.61
40	Transportation	\$157,170.71
51	IMRF	\$773,265.03
52	Social Security	\$480,010.02
60	Capital Projects	\$3,490,476.58
70	Working Cash	\$5,951,835.05
80	Tort Immunity	\$265,261.10
90	Fire Prevention & Safety	\$1,857,625.25
	Total	\$34,097,058.24

Summary of Outstanding Debt - \$8,810,000

DATED	August 5, 2020				June 29, 2016			
ISSUE	G.O. LIMITED SCHOOL BONDS				G.O. LIMITED SCHOOL BONDS			
SERIES	2020				2016A			
PROINCIPAL	\$4,290,000.00				\$8,840,000.00			
CALL DATE	12/1/2028				12/1/2025 @ 100			
MATURITY	December 1,				December 1,			
	Amount	Coupon	Interest	Total	Amount	Coupon	Interest	Total
12/01/24	135,000	4.000%	80,100	215,100	1,150,000	4.000%	91,806	1,241,806
06/01/25			77,400	77,400			68,806	68,806
12/01/25	105,000	4.000%	77,400	182,400	1,230,000	4.000%	68,806	1,298,806
06/01/26			75,300	75,300			44,206	44,206
12/01/26	110,000	4.000%	75,300	185,300	1,280,000	4.000%	44,206	1,324,206
06/01/27			73,100	73,100			18,606	18,606
12/01/27	300,000	4.000%	73,100	373,100	1,145,000	3.250%	18,606	1,163,606
06/01/28			67,100	67,100				
12/01/28	1,495,000	4.000%	67,100	1,562,100				
06/01/29			37,200	37,200				
12/01/29	1,555,000	4.000%	37,200	1,592,200				
06/01/30			6,100	6,100				
12/01/30	305,000	4.000%	6,100	311,100				
TOTAL	4,005,000		752,500	4,757,500	4,805,000		355,044	5,160,044

Revenues by Source

Projected Revenues Total - \$28,551,810.71

Local Sources - \$23,817,662.66

State Sources - \$3,412,192.50

Federal Sources - \$1,321,955.55

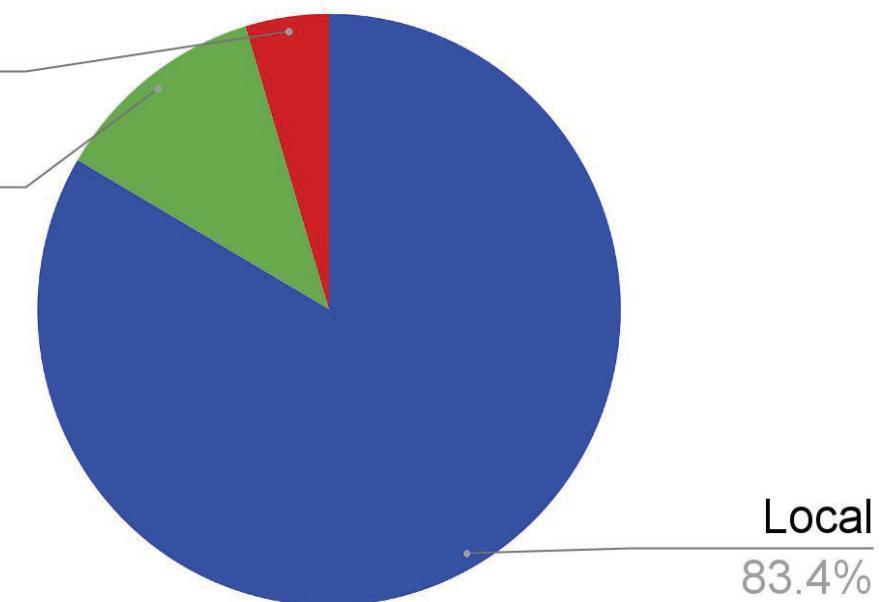
Revenues by Source

Federal

4.6%

State

12.0%



Expenditures by Type

Projected Expenditure Totals - \$34,188,579.06

Salaries - \$16,269,045

Benefits - \$3,910,225.60

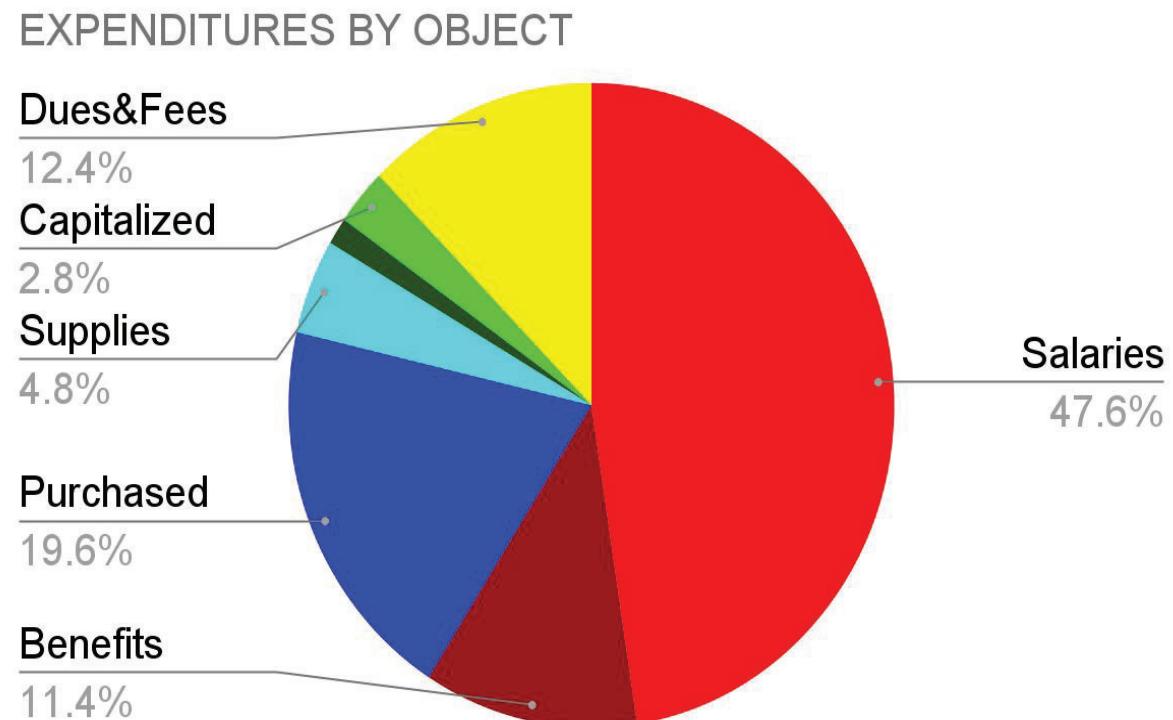
Purchased Services - \$6,709,139

Supplies - \$1,625,431.96

Non- Capitalized Equipment - \$472,000

Capitalized Equipment - \$965,650

Dues and Fees - \$4,237,087.50



Expenditures ED Fund (10)

Projected Expenditure Totals - \$24,957,158.46

Salaries - \$15,635,670.00 - 62.65%

Benefits - \$2,962,942.50 - 11.87%

74.52%

Summary of Changes: Expenditures

Type	FY24 Actuals	FY25 Estimate	Change
Salaries	\$14,890,923.88	\$16,269,045.00	9.25%
Benefits	\$3,390,568.26	\$3,910,225.60	15.33%
Purchased Services	\$6,482,231.64	\$6,709,139.00	3.50%
Supplies	\$1,484,047.29	\$1,625,431.96	9.53%
Non-Capitalized Equipment	\$449,493.13	\$472,000.00	5.01%
Capitalized Equipment	\$410,561.00	\$965,650.00	135.20%
Dues & Fees (Tuition)	\$3,861,982.36	\$4,236,087.50	9.69%

DEBT TO SURPLUS

\$5,635,768.35

Questions?