

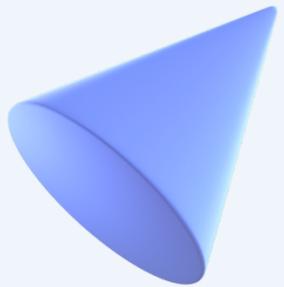
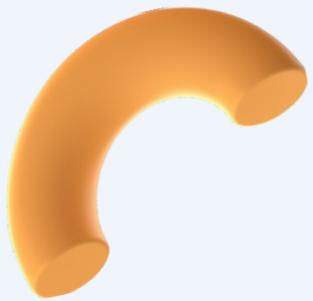
Norridge School District 80

First Look-FY 2025 Budget

Financial Information

Agenda:

- First look at results of FY 24 operations-unaudited
- Budget Calendar
- Fiscal guidelines
- Budget considerations
- Next Steps



Results of Operations FY 24 Unaudited Actual

NORRIDGE SCHOOL DISTRICT 80

2023/24 Actual Subject to Audit

	10	20	40	70		30	50	60	80	90
	Education	Operations & Maintenance	Transportation	Working Cash	Total Operating Funds	Debt Services	Municipal Retirement & Social Security	Capital Projects	Tort	Fire Prevention & Safety
Fund Balance - July 1, 2023	1,803,667	806,370	209,844	2,672,314	5,492,195	70,755	180,713	1,953,888	129,054	254,944
Revenues	12,120,972	1,412,270	248,728	106,330	13,888,301	251,220	355,882	813,889	66,398	228,622
Expenditures	11,592,141	1,079,445	312,261	0	12,983,847	130,303	275,363	2,058,234	124,420	12,510
Excess of Rev over Exp	528,831	332,825	(63,532)	106,330	904,454	120,918	80,519	(1,244,345)	(58,022)	216,112
Transfers		(400,000)		-	-	-	-	400,000	-	-
Bond Proceeds										
Fund Balance - June 30, 2024	<u>2,332,498</u>	<u>739,195</u>	<u>146,312</u>	<u>2,778,644</u>	<u>6,396,649</u>	<u>191,673</u>	<u>261,232</u>	<u>1,109,543</u>	<u>71,032</u>	<u>471,056</u>



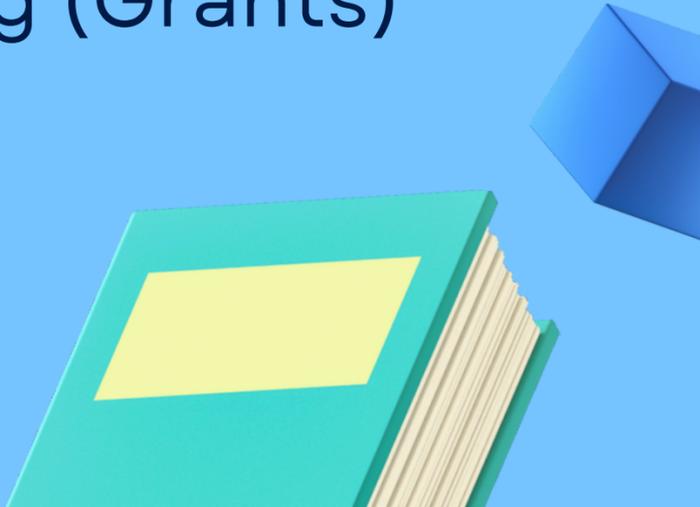
Budget Calendar

- TBD: Finance Committee to review tentative budget
- August 20th: Adopt Tentative FY 2025 Budget and put on public Display
- TBD: Finance Committee to review final budget
- September: Hold Public Hearing and adopt Final FY 2025 Budget





Fiscal Guidelines

- A** Maintain 33% Reserves
 - B** Work towards a balanced budget
 - C** Monitor and evaluate special funding (Grants)
- 

General Assumptions

- Property taxes will increase by 3.8%
- Evidence Based Funding will increase by about \$30,000
- Fees and Kindergarten Tuition will be about the same
- Teacher Salary Increase is 3.25% and Paraprofessionals have a new structure





Staffing Adjustments

- Adding 1.0 FTE-Writing Teacher Giles
- Adding 1.0 FTE-Student Services Coordinator Giles and Leigh-Partially grant funded
- Adding 1.0 FTE-STEAM Teacher Leigh-Grant funded
- Adding additional staff for student needs



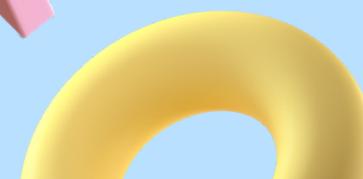
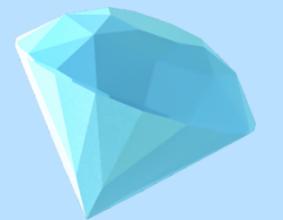
FY 25 Grants

- Preschool for All
- School Based Mental Health
- Computer Science Equity
- CURES

- ESSER III (ARP)
- IDEA
- Title (I, II, III, IV)
- Giles Infrastructure
- Stronger Connections

Future Considerations

- FY 25 Special Education Transportation Bid
- FY 25 Facilities Cleaning Bid
- FY 25 Negotiations for a new teachers contract beginning FY 26
- FY 28 Full Day Kindergarten Tuition Free
- CPI will continue to drop-per current trends



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