

September 8, 2025

2024-2025 Fiscal Year End Summary

Holly Burr, Executive Director of Finance



2024-2025 Budget

Fund Balance (General Fund 10)

• Ending Balance for 2023-2024	\$49,805,516
• 2024-25 Revenues – Expenses	<u>- 10,937,130</u>
• Projected 2024-25 Ending Balance	= \$38,868,386

Current model projections:

2024-25 Revenues – Expenses **- 12,504,255**



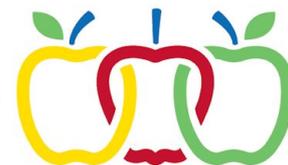
Revenues

Revenue changes for 2024-2025 - Funds 10 & 27

- Revenue Limit increased to \$11,729.33 per member
- \$325 from State budget and additional from the Operational Referendum in 2022
- State Equalization Aid increased
- Private school vouchers increased by \$843,286 to a total of \$8,304,393

Total Original Budgeted Revenues = \$214,361,506

Projected Ending Revenues = \$216,545,314



Expenses

Fund 10 & 27 Expenses for 2024-2025
= \$248,471,982

- **Over original budget by \$5.4 million**

This is offset by the increase in revenues.

Total variance to original budget = \$3.2 million

Variance is in these areas:

- **Staffing, Comp & Benefits \$1 million**
- **Operational Expenses \$2.2 million**



Change in Fund Balance

Funds 10 & 27

Total Revenues	\$ 234,293,804
Total Expenses	<u>-248,471,982</u>
Net 2024-25 Deficit	\$ 14,178,178

Fund Balance

• Unrestricted Balance -Beginning	\$15,208,508
• Net 2024-25 Deficit	<u>- 14,178,178</u>
• Unrestricted Balance -Ending	\$ 1,030,330

Recurring Deficit moving forward \$ 13 million



Fund Balance

Fund Balance - General Fund (10)

• Projected Ending Balance for 2024-25	\$35,628,866
• Unrestricted Balance	\$ 1,030,330
• As a percentage of Expenditures	15.44%

Current Fund Balance Goal is to maintain 20%-25%



Questions?

