

FISCAL YEAR 2025 BUDGET SUMMARY

GENERAL INFORMATION

The Illinois School Code mandates that each school district prepare a tentative budget, make the tentative budget available for public inspection for a minimum of 30 days, and hold a public hearing and formally adopt the budget prior to the end of the first quarter of each fiscal year. The fiscal year for public school districts in Illinois is July 1 through June 30.

Peru Elementary School District 124 maintains a total of nine funds, including the following by fund number: Education (10), Operations & Maintenance (20), Debt Service (30), Transportation (40), Municipal Retirement & Social Security (50), Capital Projects (60), Working Cash (70), Tort Immunity (80), and Fire Prevention & Safety (90).

FY25 BUDGET FUND SUMMARY

Following is a budget summary of estimated revenues and expenditures for all nine funds. This includes actual beginning year balances (Actual FY24 Balance) and estimated revenues and expenditures for FY25, as well as estimated FY25 fund balances (Budgeted FY25 Balance). Beginning in FY21, ISBE has included Activity Fund balances in the Ed Fund and the state budget form.

FUND	BEGINNING FY25 BALANCE	ESTIMATED REVENUES	ESTIMATED EXPENDITURES	EXCESS/ (DEFICIT)	BUDGETED FY25 BALANCE
EDUCATION	3,221,051	10,050,630	10,098,974	(48,344)	3,172,707
STUDENT ACTIVITY	143,188	121,370	115,200	6,170	149,358
OPERATIONS & MAINTENANCE	1,517,432	1,134,957	1,186,510	(51,553)	1,465,879
DEBT SERVICE	1,645,795	2,183,366	2,014,722	168,644	1,814,439
TRANSPORTATION	397,440	586,103	389,702	196,401	593,841
MUNICIPAL RETIREMENT & SOCIAL SECURITY	256,122	359,103	367,169	(8,066)	248,056
CAPITAL PROJECTS	-			0	0
WORKING CASH	2,981,975	253,501		253,501	3,235,476
TORT IMMUNITY	51,819	261,978	254,732	7,246	59,065
FIRE PREVENTION & SAFETY	-			0	0

FY24 OVERALL BUDGET SUMMARY

	Without Activity Funds	With Activity
BEGINNING BALANCE JULY 1, 2024	10,071,634	10,214,822
ESTIMATED REVENUES	14,829,638	14,951,008
ESTIMATED EXPENDITURES	14,311,809	14,427,009
EXCESS/(DEFICIT)	517,829	523,999
ESTIMATED ENDING BALANCE JUNE 30, 2024	10,589,463	10,738,821