





















THE SCHOOL DISTRICT OF SPRINGFIELD R-12  
EXECUTIVE SUMMARY BUDGET MESSAGE  
2024-2025 FISCAL YEAR

**Capital Fund**

The total estimated revenue budget is \$9,596,538. Revenue sources for capital expenditures include the fund balance carried forward from the prior year, transfers from the Operating Fund as provided by DESE, and certain revenues that may be directly receipted including interest income and merchants and manufactures tax. Expenditures include furniture, fixtures, and equipment, lease purchase payments, technology purchases and improvements, and land, building, and major improvements not funded by bond funds. The total capital fund expenditures for categories including equipment, school buses, roofing repairs, heating-ventilation-air-conditioning, other site improvements, and technology lease payments is \$15,458,287. Any projects approved but not completed during the fiscal year will be carried forward to next year and budget amendments will be brought to the Board of Education as necessary.

**Capital Projects Investment Fund**

Currently, there is no budget allocation for the Capital Projects Investment Fund. The balance in this fund will be used to support future capital expenditures as necessary.

**2023 Bond Fund**

In April 2023, the voters approved a bond issue providing \$220 million in funds to deliver high-priority safety and facility improvement projects. In June 2023, \$190 million in bonds were sold, leaving a remaining \$30 million to be sold at a future date. An estimated revenue budget of \$5,000,000 is included for interest income on the bond proceeds. An expenditure budget of \$75,000,000 is included for expenses based on the estimated project drawdown schedule.

**Non-Governmental Funds – Health Benefit Trust Fund (HBT)**

A budget allocation of \$33,750,000 for revenues and \$33,300,000 for expenditures for the HBT Fund are included. Currently, a 3 percent increase in premium is estimated, as well as an increase in plan utilization. Plan design and rates will be provided by October 1, 2024. Insurance rates for both employee-only coverage funded by the district and the dependent coverage funded by the employees and participating retirees are analyzed annually to determine if additional adjustments are necessary to reflect utilization experiences and to continue financial sustainability.

**Presentations and Ongoing Updates**

Budget presentations are provided to the Board of Education during board meetings prior to the presentation of the budget recommendation and delivery of the final budget document during the June study session. Continual emphasis is placed on the collaborative effort of stakeholders in identifying prioritized needs in the system, the alignment to the strategic plan, and that the budget document is ever-changing resulting in updates being provided regularly through budget amendments during the fiscal year. Administration commits to informing the Board of Education, staff, and public of significant changes as new information is obtained while ensuring recommendations for adjustments support district students to the best of our ability.

























































