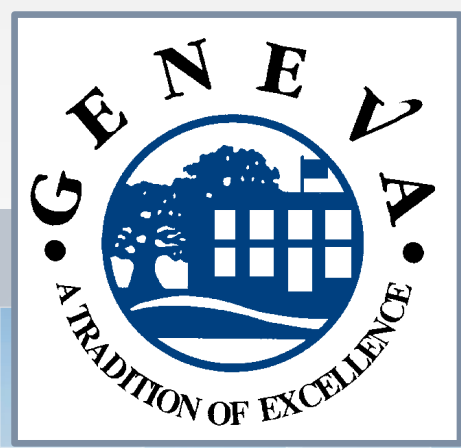


August 22, 2022



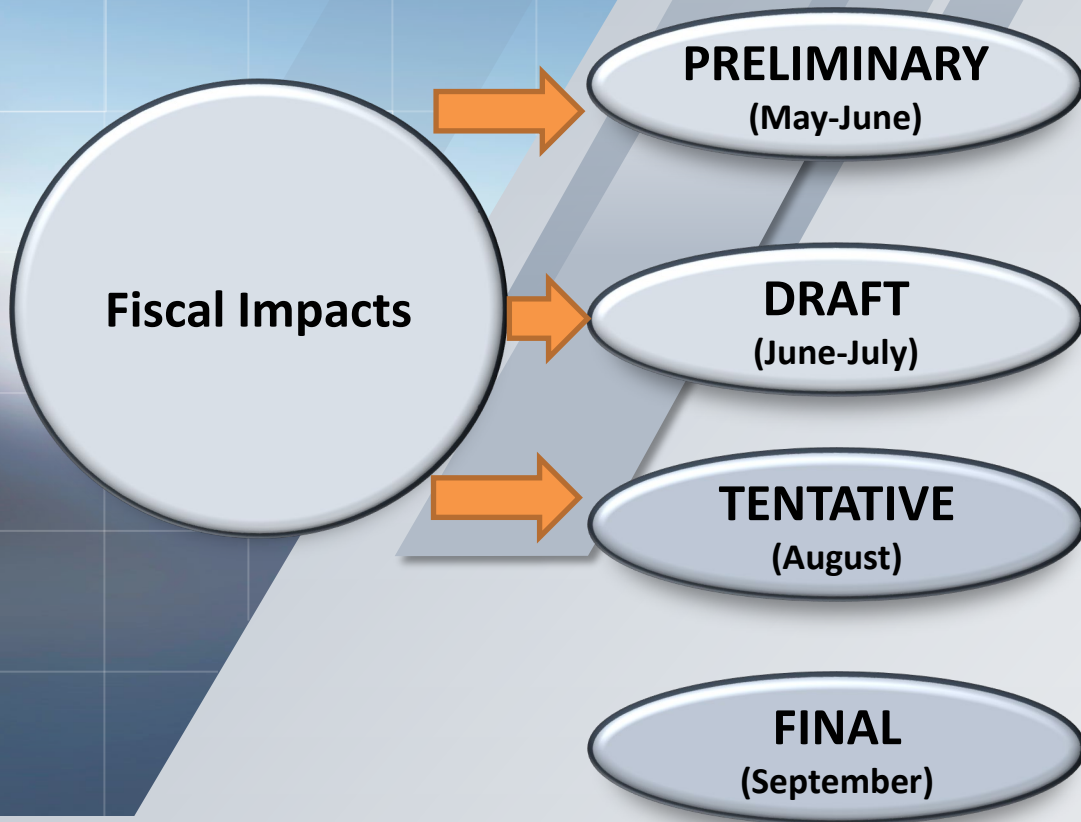
GENEVA CUSD 304 BUDGET

2022-2023

T E N E T A T I V E
B U D G E T

BUDGET PHASES

Annual Development Components



- A “Preliminary” budget is developed for the Technology, Operations & Maintenance, Transportation and Education Fund components of the budget. These budgetary considerations are used as initial assumptions prior to a complete view of the overall budget.
- A “Draft” budget combines all assumptions across all components of the proposed budget and represents the first look at an all-encompassing District Budget.
- A “Tentative” budget is required by statute and is made available to interested parties as part of the approval process of a final District budget. This version of the budget builds on the “Draft” budget taking into account newly incorporated data or other improvements made to the previous version.
- The “Final” budget is required to be adopted by the Board of Education no later than the month of September within the fiscal year it represents. This “Final” budget further improves upon the “Tentative” budget incorporating the most current data available and final enhancements from the previous version.

BUDGET DEVELOPMENT

Annual Development Components



- Estimates are developed for the coming school year based on current enrollment by building, past trends, and staffing.
- Staffing levels are determined for each building using number of classes, common areas, grounds, and service level expectations.
- Estimates are generated pertaining to the tax levy, local revenues and state funding.
- Estimated expenditure needs are developed for salaries, benefits, purchased services, supplies and materials, capital outlay and other objects using both known data and assumptions.
- All financial estimates are combined to develop a preliminary, draft, and tentative budget.
- A final proposed budget is created in accordance with Board of Education policy in support of the Strategic Plan and then approved by the Board of Education.

REVENUE

ASSUMPTIONS

- Tax Year 2022 Levy at 4%
- Collection Rate 99.5%
- Total Revenues Down 2.8%
 - Federal Reimbursements
 - ESSR and Food Program
 - Transportation
- EBF Rate-No Change
- Personal Property Tax Up

EXPENSE

PROJECTED

- Salary costs projected at current contract rates
 - At full staffing to increase 7%
- Health benefits to increase 8%:
 - PPO: 7.2% HMO: 5.6% Dental: 1.3%
- Purchased services projected at 10% increase
- Supplies & Materials projected at 22% increase
- Capital Purchases to Increase 419%
 - Per Capital Plan
- Other Expenses to increase 40%
- Non-Capital to increase 64%

EDUCATION FUND

Tentative Budget

Revenues	2023 Draft	2023 Tentative
1000 Local Sources	\$64,940,523	\$65,715,032
3000 State Sources	\$3,309,700	\$2,809,700
4000 Federal Sources	<u>\$3,970,618</u>	<u>\$3,970,618</u>
	\$72,220,841	\$72,495,350

Expenses	2023 Draft	2023 Tentative
100 Salaries	\$52,980,266	\$51,655,447
200 Employee Benefits	\$9,276,402	\$9,139,173
300 Purchased Services	\$5,463,833	\$5,483,592
400 Supplies & Materials	\$1,670,504	\$1,610,129
500 Capital Outlay	\$1,071,711	\$1,087,530
600 Other Objects	\$5,455,029	\$5,654,914
700 Non-Cap. Equipment	<u>\$145,380</u>	<u>\$145,380</u>
	\$76,063,125	\$74,776,165

O&M FUND

Tentative Budget

Revenues	2023 Draft	2023 Tentative
1000 Local Sources	\$12,059,300	\$12,041,148
3000 State Sources	\$1,591,586	\$2,091,586
7000 Other Fin. Sources	\$0	\$0
	<u>\$13,650,886</u>	<u>\$14,132,734</u>

Expenses	2023 Draft	2023 Tentative
100 Salaries	\$5,220,572	\$5,513,054
200 Employee Benefits	\$1,003,895	\$988,895
300 Purchased Services	\$3,454,346	\$3,454,866
400 Supplies & Materials	\$3,594,553	\$3,522,259
500 Capital Outlay	\$788,580	\$458,659
600 Other Objects	76,000	76,000
700 Non-Cap. Equipment	\$444,000	\$444,000
	<u>\$16,974,946</u>	<u>\$14,457,733</u>

DEBT SERVICE FUND

Tentative Budget



Revenues	2023 Draft	2023 Tentative
Local Revenue	\$14,885,677	\$14,885,677
Transfers Fund 10	\$306,582	\$306,582
	<hr/> <hr/>	<hr/> <hr/>
	\$15,192,259	\$15,192,259



Expenses	2023 Draft	2023 Tentative
3000 Purchased Services	\$306,582	\$306,582
6000 Other Expense B&I	\$14,298,200	\$14,298,200
	<hr/> <hr/>	<hr/> <hr/>
	\$14,604,782	\$14,604,782

TRANSPORTATION FUND

Tentative Budget

Revenues	2023 Draft	2023 Tentative
1000 Local Sources	\$2,353,120	\$2,353,120
3000 State Sources	\$2,070,000	\$2,250,000
7000 Sale of Assets	<u>\$1,562,000</u>	<u>\$1,562,000</u>
	\$5,985,120	\$6,165,120

Expenses	2023 Draft	2023 Tentative
*Transfers Included in Other Objects		
100 Salaries	\$2,560,315	\$2,569,320
200 Employee Benefits	\$63,320	\$63,320
300 Purchased Services	\$200,295	\$200,295
400 Supplies & Materials	\$528,100	\$528,100
500 Capital Outlay	\$2,880,000	\$2,880,000
600 Other Objects	\$32,000	\$32,000
700 Non-Cap. Equipment	<u>\$5,000</u>	<u>\$5,000</u>
	\$6,269,030	\$6,278,035

RETIREMENT FUND

Tentative Budget




Revenues	2023 Draft	2023 Tentative
Local Revenue	\$3,120,117	\$3,120,117
	<u>\$3,120,117</u>	<u>\$3,120,117</u>



Expenses	2023 Draft	2023 Tentative
2000 Employee Benefits	\$2,790,001	\$2,942,626
	<u>\$2,790,001</u>	<u>\$2,942,626</u>

CAPITAL FUND

Tentative Budget



Transfers and Expenses	2023 Draft	2023 Tentative
Local Funds		\$5,000
Transfers to Fund 60	\$7,329,930	\$7,605,123
Capital Plan Expenses	<u>\$8,613,930</u>	<u>\$8,613,930</u>
	\$1,284,000	\$1,003,807



Transfer from Fund 10	\$4,323,930
Transfer from Fund 20	\$3,000,000
<u>Transfer from Fund 40</u>	<u>\$ 281,193</u>
Total	\$7,605,123

WORKING CASH FUND

Tentative Budget



Revenues	2023 Draft	2023 Tentative
Local Revenue	\$38,000	\$38,000
	<u>\$38,000</u>	<u>\$38,000</u>



Expenses	2023 Draft	2023 Tentative
Expenses	\$0	\$0
	<u>\$0</u>	<u>\$0</u>

TORT FUND

Tentative Budget




Revenues	2023 Draft	2023 Tentative
Local Revenue	\$70	\$70
	<hr/>	<hr/>
	\$70	\$70



Expenses	2023 Draft	2023 Tentative
Expenses	\$0	\$0
	<hr/>	<hr/>
	\$0	\$0


FIRE PREVENTION AND SAFETY FUND

Tentative Budget



	2023 Draft	2023 Tentative
Transfers and Expenses		
Local Revenue	\$729,439	\$729,439
Life, Fire, Safety Expenses	<u>\$710,410</u>	<u>\$710,410</u>
	\$19,029	\$19,029

Funded to meet the 2022-2023 Board Approved Life, Fire, Safety Improvement Projects



BUDGET TOTALS

Tentative Budget

Revenues	2023 Draft	2023 Tentative
1000 Local Sources	\$98,126,246	\$100,449,603
3000 State Sources	\$6,971,286	\$7,151,286
4000 Federal Sources	\$3,970,618	\$3,970,618
7000 Other Sources	\$9,198,512	\$9,473,705
	<u>\$118,266,662</u>	<u>\$121,045,212</u>

Expenses	2023 Draft	2023 Tentative
100 Salaries	\$60,761,153	\$59,737,821
200 Employee Benefits	\$13,133,618	\$13,134,014
300 Purchased Services	\$8,818,056	\$9,445,335
400 Supplies & Materials	\$5,793,157	\$5,660,488
500 Capital Outlay	\$14,064,631	\$13,750,529
600 Other Objects	\$22,858,229	\$20,061,114
700 Non-Cap. Equipment	\$594,380	\$594,380
	<u>\$126,023,224</u>	<u>\$122,383,681</u>

	10	20	30	40	50	60	70	80	90
Tentative Budget Summary	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
Estimated Beginning Fund Balance July 1, 2022 *Unaudited- without student activity funds	36,495,772	7,405,176	6,306,203	8,593,222	1,879,800	1,778,438	14,973,434	30,479	1,062,766
Local Sources-1000	65,715,032	12,041,148	14,885,677	3,915,120	3,120,117	5,000	38,000	70	729,439
Flow-Through-2000	0	0	0	0	0	0	0	0	0
State Sources-3000	2,809,700	2,091,586	0	2,250,000	0	0	0	0	0
Federal Sources-4000	3,970,618	0	0	0.00	0	0	0	0	0
Total Direct Receipts/Revenues	72,495,350	14,132,734	14,885,677	6,165,120	3,120,117	5,000	38,000	70	729,439
On Behalf Payments-3998	20,000,000								
Total Receipts/Revenues	92,495,350	14,132,734	14,885,677	6,165,120	3,120,117	5,000	38,000	70	729,439
Disbursements/Expenditures (Without Student Funds)									
Salaries-100	51,655,447	5,513,054	0	2,569,320	0	0	0	0	0
Benefits-200	9,139,173	988,895	0	63,320	2,942,626	0	0	0	0
Purchased Services-300	5,483,592	3,454,866	306,582	200,295	0	0	0	0	0
Supplies & Materials-400	1,610,129	3,522,259	0	528,100	0	0	0	0	0
Capital Outlay-500	1,087,530	458,659	0	2,880,000	0	8,613,930	0	0	710,410
Other Objects-600	5,654,914	76,000	14,298,200	32,000	0	0	0	0	0
Non-Capitalized Equipment-700	145,380	444,000	0	5,000	0	0	0	0	0
Termination Benefits-800	0	0	0	0	0	0	0	0	0
Total Direct Disbursements/Expenditures	74,776,165	14,457,733	14,604,782	6,278,035	2,942,626	8,613,930	0	0	710,410
On Behalf Payments-3998	20,000,000								
Total Disbursements/Expenditures	94,776,165	14,457,733	14,604,782	6,278,035	2,942,626	8,613,930	0	0	710,410
Excess of Direct Receipts/Revenues Over (Under)									
Direct Disbursements/Receipts	(2,280,815)	(324,999)	280,895	(112,915)	177,491	(8,608,930)	38,000	70	19,029
Other Sources/Uses of Funds									
Other Sources of Funds-7000									
Other Uses of Funds	0	0	306,582	1,562,000	0	7,605,123	0	0	0
Other Uses of Funds-8000									
Total Other Uses of Funds	(4,630,512)	(3,000,000)	0	(281,193)	0	0	0	0	0
Total Other Sources/Uses of Funds									
Estimated Ending Fund Balance June 20, 2023 (All sources without Student Activity Funds)	29,584,445	4,080,177	6,893,680	9,761,114	2,057,291	774,631	15,011,434	30,549	1,081,795

Next Steps

Moving Towards a Final Budget

- Tentative Budget Comments
- Final Staffing, Benefit and Cost Levels
- Adjustments
- Preparation of Final Budget for Approval
- Truth in Taxation Hearing- September 26, 2022
- Close Hearing
- Board Adoption of FY 2022-2023 Budget