

July 19, 2021

GENEVA CUSD 304 BUDGET

2021-2022

TENTATIVE

EDUCATION FUND OVERVIEW

The Education Fund represents the single largest grouping of revenues and expenditures within the District's annual budget. The fund is also the least restrictive of all the separate funds within the district budget.

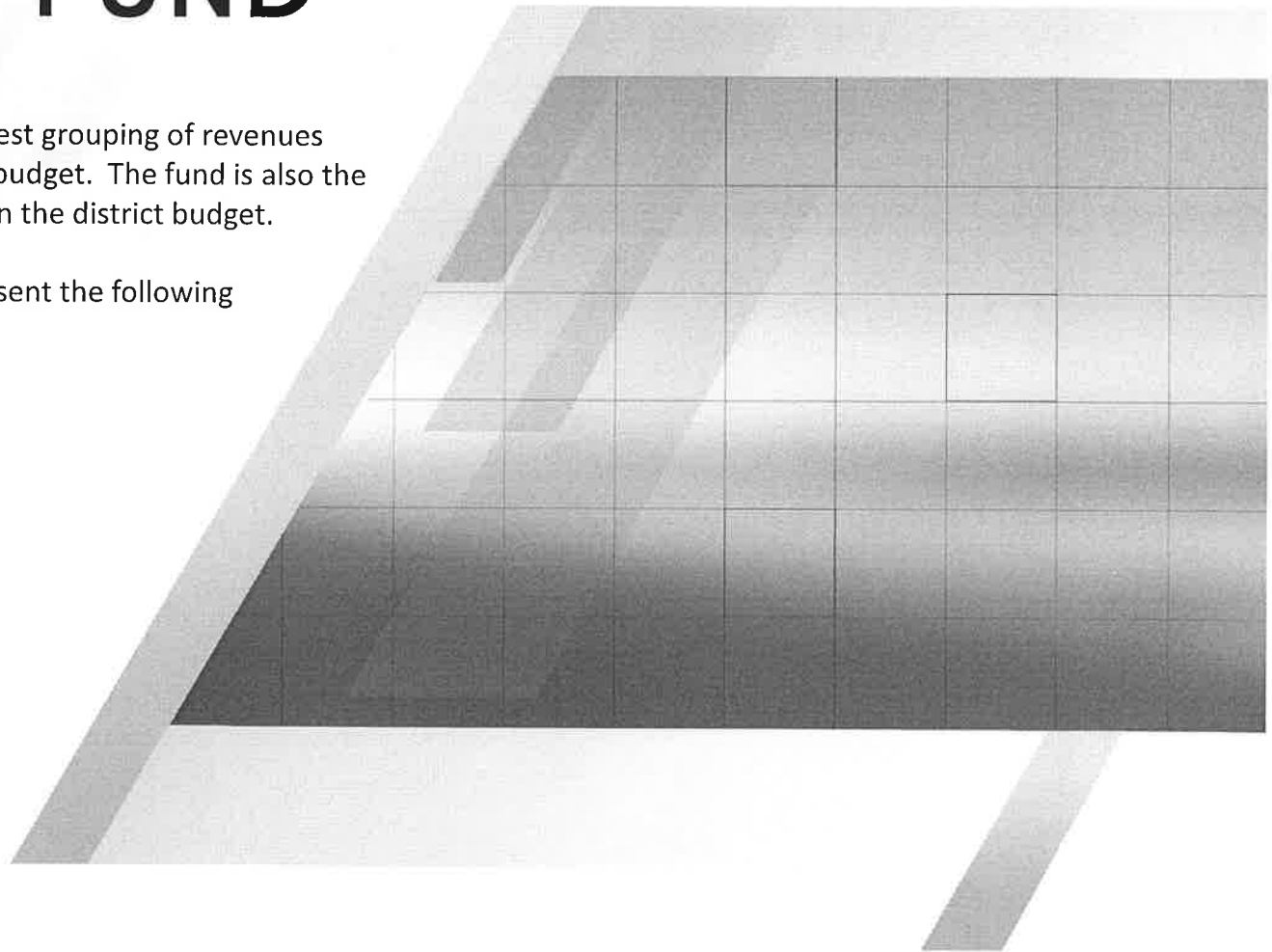
The primary components of this budget represent the following components :

REVENUE:

- Local Tax Revenue
- Local Receipts
- State Funding
- Federal Funding

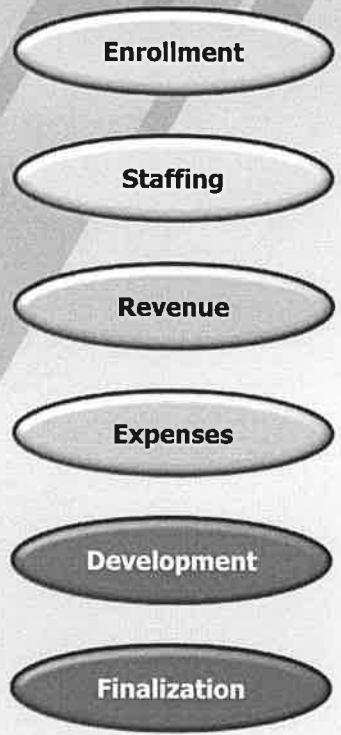
EXPENSES:

- Salary & Benefits
- Purchased Services
- Support Services
- Supplies & Materials



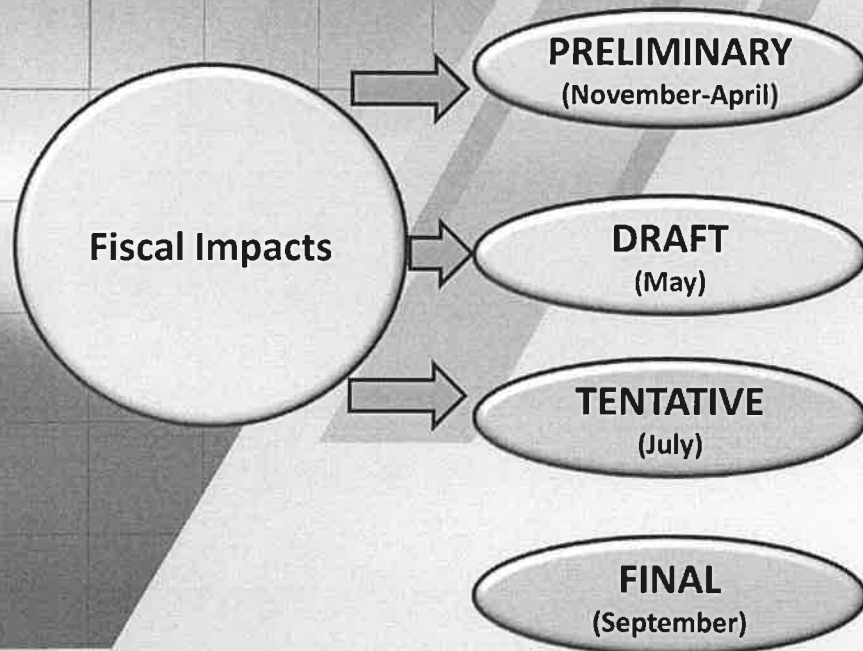
BUDGET DEVELOPMENT

Annual Development Components

- 
- **Enrollment**
 - **Staffing**
 - **Revenue**
 - **Expenses**
 - **Development**
 - **Finalization**
- Estimates are developed for the coming school year based on current enrollment by building, past trends, and housing data.
 - Staffing levels are determined for each building using class size targets, program needs, and service level expectations.
 - Estimates are generated pertaining to the tax levy, federal and state funding and general receipts.
 - 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.

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 is completed. – Timeline adjusted to November – **May**.
- A “Draft” budget combines all assumptions across all components of the proposed budget and represents the first look at an all-encompassing District Budget. – Timeline adjusted to **June**.
- 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. – Timeline adjusted to **July**.
- The “Final” budget is required to be adopted by the Board of Education no later than the month of September within the fiscal year (June-July) it represents. This “Final” budget further improves upon the “Tentative” budget incorporating the most current data available and final enhancements from the previous version.

REVENUE ASSUMPTIONS

- CPI:
 - CY20: 2.3% COLLECTION RATE: 99.6%
 - CY21: 1.4%
- CY21 New Construction: \$12,000,000
- Evidence Based Funding (State): No Change
- Mandated Categorical Payments: 4 of 4
- Grant Funding (State/Fed.): No Change
- Grant Funding: FEMA, CARES, ESSER 1 and 2
- Local revenues (fees): Carryover Prior Yr. Budget

EXPENSE ASSUMPTIONS

- Salary costs projected at current contract increases
- Health benefits projected at:
 - PPO: 2.6% increase & HMO: -0.6% decrease
 - Dental: 0.2% increase
- Purchased services projected at 2.0% increase
- Supplies & Materials projected at 2.0% increase
- Technology and Capital Improvements included
- Pension cost shift not included
- P&C Coverage: 19% inc. / WC coverage: 19% inc.

EDUCATION FUND

Tentative Budget

Revenues	2021 Budget	2022 Tentative
1000 Local Sources	\$62,943,377	\$64,451,214
3000 State Sources	\$3,175,171	\$3,268,919
4000 Federal Sources	\$2,502,842	\$6,018,863
	<u>\$68,621,390</u>	<u>\$73,738,996</u>

Federal Funding through FEMA, CARES, ESSER 1 and 2 are included in the above financials.

Expenses	2021 Budget	2022 Tentative
000 Transfer	\$254,050	\$385,550
100 Salaries	\$48,452,414	\$49,796,713
200 Employee Benefits	\$9,286,630	\$9,291,895
300 Purchased Services	\$5,447,462	\$5,647,368
400 Supplies & Materials	\$1,285,153	\$1,472,816
500 Capital Outlay	\$511,980	\$570,436
600 Other Objects	\$4,617,205	\$5,377,644
700 Non-Cap. Equipment	\$120,780	\$114,250
	<u>\$69,975,674</u>	<u>\$72,616,672</u>

Revenue
Increase of
7.46%
Expense
Increase of
3.78%



O&M FUND BUDGET

2021-2022

TENTATIVE

BUDGET DEVELOPMENT

Next Actions

- Develop 2021-2022 Draft Budget (JUNE)
 - Review projections for all funds
 - Analyze impact to ending fund balance across all funds
 - Adjust line-item allocations to improve budget design and accuracy
 - Update all budget line items as new data is available
 - Includes O&M and Technology expenses
 - Incorporate FEMA, CARES and ESSER 1 and 2 grant funding

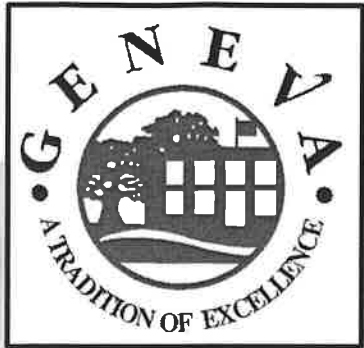
O&M FUND

Tentative Budget

Revenues	2021 Budget	2022 Tentative
1000 Local Sources	\$11,716,323	\$12,101,985
3000 State Sources	\$1,531,335	\$1,591,586
7000 Other Fin. Sources	\$0	\$0
	<u>\$13,247,658</u>	<u>\$13,693,571</u>

Expenses	2021 Budget	2022 Tentative
000 Transfer	\$1,500,000	\$1,500,000
100 Salaries	\$5,014,550	\$5,043,253
200 Employee Benefits	\$1,191,536	\$987,005
300 Purchased Services	\$2,023,730	\$2,003,430
400 Supplies & Materials	\$3,069,500	\$3,139,500
500 Capital Outlay	\$29,500	\$500,000
600 Other Objects	\$216,717	\$76,000
700 Non-Cap. Equipment	\$370,000	\$370,000
	<u>\$13,415,533</u>	<u>\$13,619,188</u>

Revenue Increase
of 3.37%
Expense Increase
of 1.52%



DEBT SERVICE FUND BUDGET

2021-2022

TENTATIVE

BUDGET DEVELOPMENT

- Develop 2021-2022 Draft Budget (JUNE)
 - Allocate funds to make principal and interest payments
 - Transfer of Funds from the Education Fund to Debt Service for capital leases of technology

DEBT SERVICE FUND

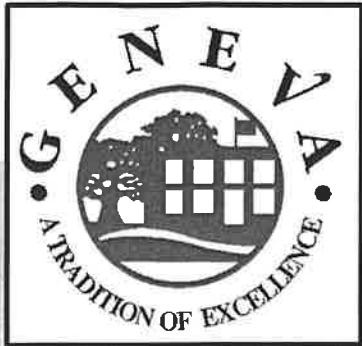
Tentative Budget

Revenues	2021 Budget	2022 Tentative
1000 Local Sources	\$14,837,219	\$14,455,724
3000 State Sources	\$0	\$0
7000 Other Fin. Sources	\$254,050	\$385,000
	<u>\$15,091,268</u>	<u>\$14,840,724</u>

Expenses	2021 Budget	2022 Tentative
000 Transfer	\$0	\$0
100 Salaries	\$0	\$0
200 Employee Benefits	\$0	\$0
300 Purchased Services	\$254,050	\$385,000
400 Supplies & Materials	\$0	\$0
500 Capital Outlay	\$0	\$
600 Other Objects	\$14,781,610	\$14,706,826
700 Non-Cap. Equipment	\$0	\$0
	<u>\$15,035,660</u>	<u>\$15,091,826</u>

Revenue
Decrease of
.016%

Expense Increase
of .004%



TRANSPORTATION FUND BUDGET

2021-2022

TENTATIVE

BUDGET DEVELOPMENT

Next Actions

- Develop 2021-2022 Draft Budget (JUNE)
 - Project local revenue
 - Estimate state claim and reimbursements
 - Project bus sales

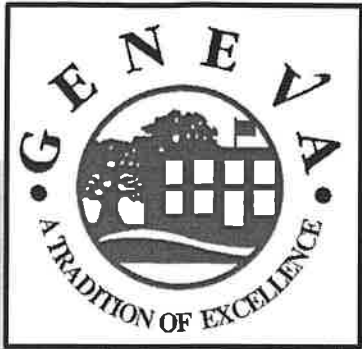
TRANSPORTATION FUND

Revenues	2021 Budget	2022 Tentative
1000 Local Sources	\$2,247,250	\$2,301,862
3000 State Sources	\$1,935,615	\$1,402,000
7000 Other Fin. Sources	\$1,700,000	\$1,292,500
	<u>\$5,882,865</u>	<u>\$4,996,362</u>

Expenses	2021 Budget	2022 Tentative
000 Transfer	\$0	\$0
100 Salaries	\$2,296,697	\$2,664,492
200 Employee Benefits	\$85,802	\$64,788
300 Purchased Services	\$1,022,398	\$310,163
400 Supplies & Materials	\$290,968	\$318,871
500 Capital Outlay	\$2,070,000	\$2,115,000
600 Other Objects	\$30,000	\$31,700
700 Non-Cap. Equipment	\$87,000	\$88,740
	<u>\$5,882,865</u>	<u>\$5,593,754</u>

Revenue
Decrease of .15%

Expense
Decrease of .05%



RETIREMENT FUND BUDGET

2021-2022

TENTATIVE

BUDGET DEVELOPMENT

Next Actions

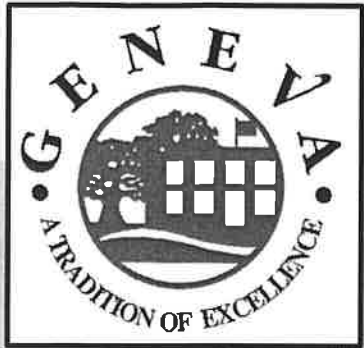
- Develop 2021-2022 Draft Budget (JUNE)
 - Project local revenue
 - Estimate employer benefits with IMRF and FICA rates
 - Estimate costs and employee insurance elections

RETIREMENT FUND

Revenues	2021 Budget	2022 Tentative
1000 Local Sources	\$2,846,727	\$2,873,222
3000 State Sources	\$0	\$0
7000 Other Fin. Sources	\$0	\$0
	<u>\$2,846,727</u>	<u>\$2,873,222</u>

Expenses	2021 Budget	2022 Tentative
000 Transfer	\$0	\$0
100 Salaries	\$20	\$0
200 Employee Benefits	\$2,906,187	\$3,200,149
300 Purchased Services	\$0	\$0
400 Supplies & Materials	\$0	\$0
500 Capital Outlay	\$0	\$0
600 Other Objects	\$0	\$0
700 Non-Cap. Equipment	\$0	\$0
	<u>\$2,906,187</u>	<u>\$3,200,149</u>

Revenue Increase
of .009%
Expense Increase
of 10%



CAPITAL PROJECTS FUND

2021-2022

TENTATIVE

BUDGET DEVELOPMENT

Next Actions

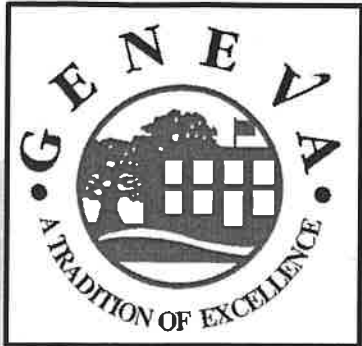
- Develop 2021-2022 Draft Budget (JUNE)
 - Project transfer between O&M and Capital Fund
 - Create budget expenses from facility plans for capital improvements

CAPITAL PROJECTS FUND

Revenues	2021 Budget	2022 Tentative
1000 Local Sources	\$0	\$1,600
3000 State Sources	\$0	\$0
7000 Other Fin. Sources	<u>\$1,500,000</u>	<u>\$1,500,000</u>
	\$1,500,000	\$1,501,600

Expenses	2021 Budget	2022 Tentative
000 Transfer	\$0	\$0
100 Salaries	\$0	\$0
200 Employee Benefits	\$0	\$0
300 Purchased Services	\$0	\$0
400 Supplies & Materials	\$0	\$0
500 Capital Outlay	\$1,918,700	\$2,683,153
600 Other Objects	\$0	\$0
700 Non-Cap. Equipment	\$0	\$0
	<u>\$1,918,700</u>	<u>\$2,683,153</u>

Revenue Increase
of .001%
Expense Increase
of 40%



WORKING CASH FUND

2021-2022

TENTATIVE

BUDGET DEVELOPMENT

Working Fund, Tort, and
Fire Prevention & Safety

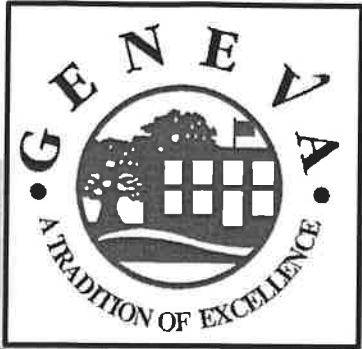
- Develop 2021-2022 Draft Budget (JUNE)
 - Project interest income

WORKING CASH FUND

Revenues	2021 Budget	2022 Tentative
1000 Local Sources	\$31,500	\$31,658
3000 State Sources	\$0	\$0
7000 Other Fin. Sources	\$0	\$0
	<u>\$31,500</u>	<u>\$31,658</u>

Expenses	2021 Budget	2022 Tentative
000 Transfer	\$0	\$0
100 Salaries	\$0	\$0
200 Employee Benefits	\$0	\$0
300 Purchased Services	\$0	\$0
400 Supplies & Materials	\$0	\$0
500 Capital Outlay	\$0	\$0
600 Other Objects	\$0	\$0
700 Non-Cap. Equipment	\$0	\$0
	<u>\$0</u>	<u>\$0</u>

Expense Increase
of **.005%**



TORT FUND

2021-2022

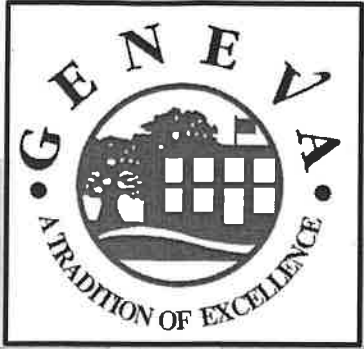
TENTATIVE

TORT FUND

Revenues	2021 Budget	2022 Tentative
1000 Local Sources	\$50	\$51
3000 State Sources	\$0	\$0
7000 Other Fin. Sources	\$0	\$0
	<u>\$50</u>	<u>\$51</u>

Expenses	2021 Budget	2022 Tentative
000 Transfer	\$0	\$0
100 Salaries	\$0	\$0
200 Employee Benefits	\$0	\$0
300 Purchased Services	\$0	\$0
400 Supplies & Materials	\$0	\$0
500 Capital Outlay	\$0	\$0
600 Other Objects	\$0	\$0
700 Non-Cap. Equipment	\$0	\$0
	<u>\$0</u>	<u>\$0</u>

Expense Increase
of 0%



FIRE PREVENTION & SAFETY FUND

2021-2022

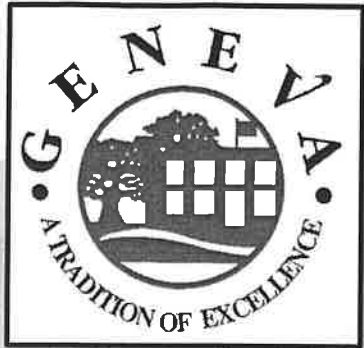
TENTATIVE

FIRE PREVENTION & SAFETY FUND

Revenues	2021 Budget	2022 Tentative
1000 Local Sources	\$250	\$251
3000 State Sources	\$0	\$0
7000 Other Fin. Sources	\$0	\$0
	\$250	\$251

Expenses	2021 Budget	2022 Tentative
000 Transfer	\$0	\$0
100 Salaries	\$0	\$0
200 Employee Benefits	\$0	\$0
300 Purchased Services	\$0	\$0
400 Supplies & Materials	\$0	\$0
500 Capital Outlay	\$0	\$0
600 Other Objects	\$0	\$0
700 Non-Cap. Equipment	\$0	\$0
	\$0	\$0

Revenue
Increase of 0%



TENTATIVE BUDGET SUMMARY

2021-2022

TENTATIVE

FY22 TENTATIVE BUDGET SUMMARY

Revenues	2021 Budget	2022 Tentative
1000 Local Sources	\$94,622,696	\$96,217,566
3000 State Sources	\$6,642,121	\$6,262,505
4000 Federal Source	\$2,502,842	\$6,018,863
7000 Other Sources	\$3,454,050	\$3,178,050
	<u>\$107,221,709</u>	<u>\$111,676,984</u>

Expenses	2021 Budget	2022 Tentative
000 Transfer	\$1,754,050	\$1,885,550
100 Salaries	\$55,763,661	\$57,504,458
200 Employee Benefits	\$13,470,155	\$13,543,837
300 Purchased Services	\$8,747,640	\$8,212,063
400 Supplies & Materials	\$4,645,621	\$4,931,187
500 Capital Outlay	\$4,692,180	\$5,868,589
600 Other Objects	\$19,645,532	\$20,152,170
700 Non-Cap. Equipment	\$577,780	\$572,990
	<u>\$109,296,619</u>	<u>\$112,670,844</u>

Revenue
Increase of 4%

Expense
Increase of 3%