



May 23, 2022

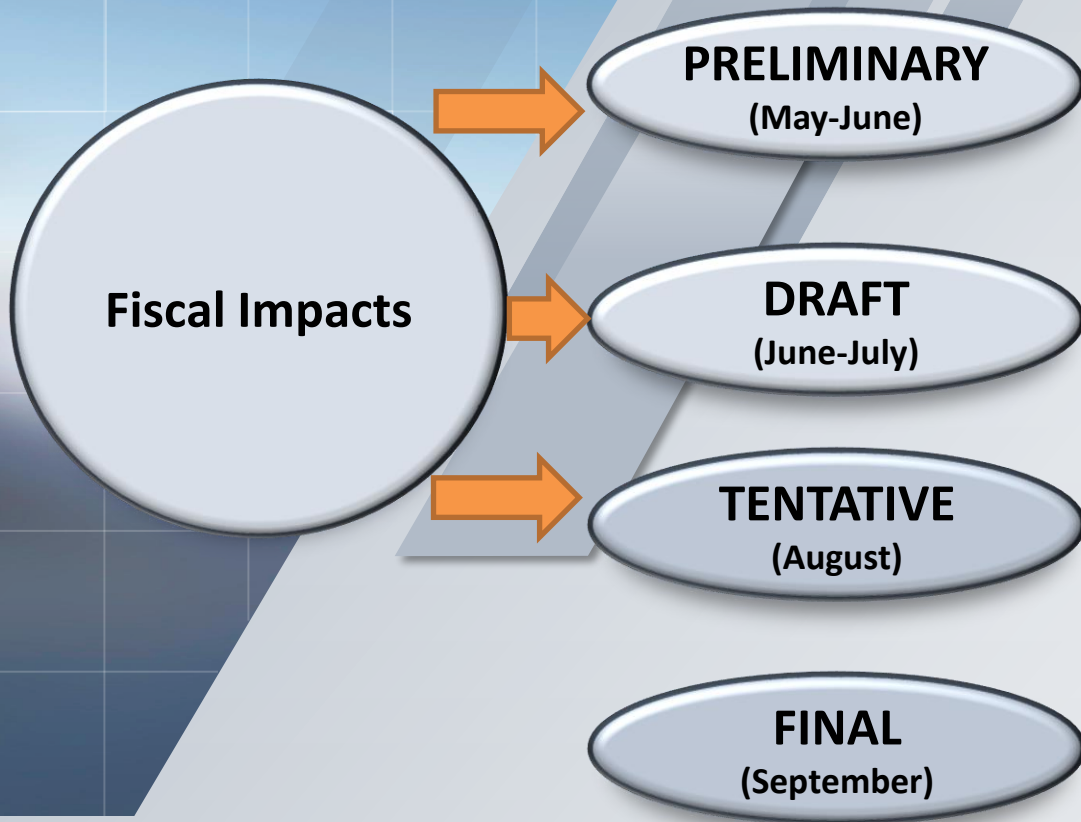
GENEVA CUSD 304 BUDGET

2022-2023

PRELIMINARY
O & M

BUDGET PHASES

Annual Development Components



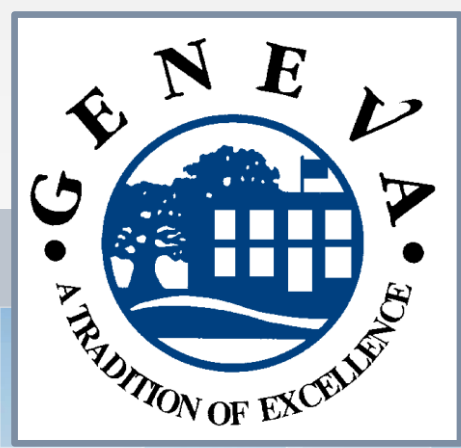
- A “Preliminary” budget is developed for the Technology, Operations & Maintenance, Transportation and Education Fund components of the budget. These budgetary considerations are used as initial assumptions prior to a complete view of the overall budget.
- A “Draft” budget combines all assumptions across 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.



O&M FUND BUDGET

2022-2023

Preliminary

REVENUE

ASSUMPTIONS

- Tax Year 2022 Levy at 4%
- Collection Rate 99.5%
- Local Revenues Increase 3%
- EBF Rate-No Change
- Interest Income-Low Return

EXPENSE

ASSUMPTIONS

- Salary costs projected at current contract increases
- Health benefits projected at:
 - PPO: 7.2% increase & HMO: 5.6% increase
 - Dental: 1.3% increase
- Purchased services projected at 43.5% increase
- Supplies & Materials projected at 9% increase
- Capital Purchases projected to decrease 56%
- Non-Capital Purchases increase 20%

O&M FUND

Preliminary Budget

Revenues	2022 Budget	2023 Preliminary
1000 Local Sources	\$12,070,407	\$12,243,579
3000 State Sources	\$1,591,586	\$1,591,586
7000 Other Fin. Sources	\$0	\$0
	<u>\$13,661,993</u>	<u>\$13,835,165</u>

Expenses	2022 Budget	2023 Preliminary
000 Transfer	\$0	\$0
100 Salaries	\$5,043,253	\$4,868,122
200 Employee Benefits	\$987,005	\$892,288
300 Purchased Services	\$2,003,430	\$2,873,866
400 Supplies & Materials	\$3,139,500	\$3,421,900
500 Capital Outlay	\$500,000	\$220,000
600 Other Objects	\$76,000	\$76,000
700 Non-Cap. Equipment	\$370,000	\$444,000
	<u>\$12,119,188</u>	<u>\$12,796,176</u>

Revenue Increase
of 1.27%
Expense Increase
of 5.59%

CAPITAL FUND

Preliminary Budget

FUND 60 Preliminary Budget



Revenues	2022 Budget	2023 Preliminary
Fund Balance	\$1,279,544	\$2,102,065
Transfers to Fund 60	\$2,186,455	\$7,323,930
Capital Plan Expenses	<u>\$2,683,153</u>	<u>\$9,323,930</u>
	\$784,446	\$102,065

Transfer from Fund 20 \$3,000,000
 Transfer from Fund 10 \$4,323,930
 Total \$7,323,930



Factors

Effecting the Budget

- Reduced Levy Rate
- Staffing Levels
- Inflationary Increases on Purchases Services, Supplies, and Materials
- Energy Cost Increases
- Supply Chain Delays /Shipping Increases
- Benefits (Insurance) Elections Change