

July 18, 2022

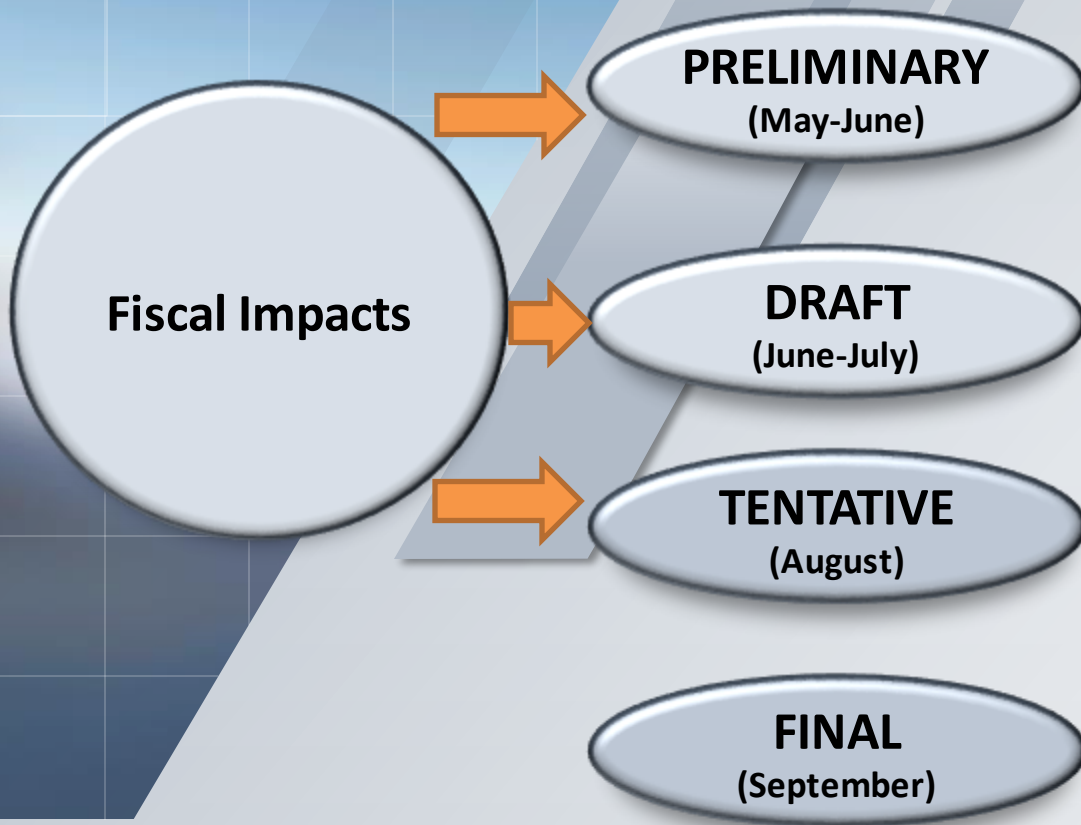
# GENEVA CUSD 304 BUDGET

2022-2023

DRAFT BUDGET

# BUDGET PHASES

## Annual Development Components



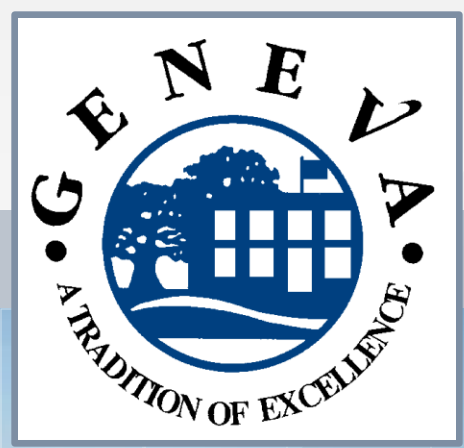
- A “Preliminary” budget is developed for the Technology, Operations & Maintenance, Transportation and Education Fund components of the budget. These budgetary considerations are used as initial assumptions prior to a complete view of the overall budget.
- A “Draft” budget combines all assumptions across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



# DRAFT BUDGET

2022-2023

GENEVA CUSD 304

# REVENUE

## ASSUMPTIONS

- Tax Year 2022 Levy at 4%
- Collection Rate 99.5%
- Local Revenues Up 3.3%
- EBF Rate-No Change
- Reimbursement Lower

# EXPENSE

## ASSUMPTIONS

- Salary costs projected at current contract increases
- Health benefits projected to increase at:
  - PPO: 7.2%, ;HMO: 5.6%, Dental: 1.3%
- Purchased services projected at 3.3% increase
- Supplies & Materials projected at 19.6% increase
- Capital Purchases projected to Increase 131%
- Other Expenses projected to increase 2.2%
- Non-Capital Purchases to decrease 67%

# EDUCATION FUND

## DRAFT Budget

Revenues	2022 Budget	2023 DRAFT
1000 Local Sources	\$62,943,376	\$64,940,523
3000 State Sources	\$3,175,171	\$3,309,700
4000 Federal Sources	<u>\$2,502,842</u>	<u>\$3,970,618</u>
	\$68,621,389	\$72,220,841

Expenses	2022 Budget	2023 DRAFT
<b>*Transfers Included in Other Objects</b>		
100 Salaries	\$49,528,480	\$52,980,266
200 Employee Benefits	\$9,279,184	\$9,276,402
300 Purchased Services	\$5,840,258	\$5,463,833
400 Supplies & Materials	\$1,386,168	\$1,670,504
500 Capital Outlay	\$670,436	\$1,071,711
600 Other Objects	\$5,367,644	\$5,455,029
700 Non-Cap. Equipment	<u>\$1,390,650</u>	<u>\$145,380</u>
	\$73,462,820	\$76,063,125

Revenue Increase  
of 5.2%  
Expense Increase  
of 3.5%



# O&M FUND

## DRAFT Budget

Revenues	2022 Budget	2023 DRAFT
1000 Local Sources	\$11,716,323	\$12,059,300
3000 State Sources	\$1,531,335	\$1,591,586
7000 Other Fin. Sources	<u>\$0</u>	<u>\$0</u>
	\$13,247,658	\$13,650,886

Expenses	2022 Budget	2023 DRAFT
<b>*Transfers Included in Other Objects</b>		
100 Salaries	\$5,043,253	\$5,220,572
200 Employee Benefits	\$987,005	\$1,003,895
300 Purchased Services	\$2,003,430	\$2,847,346
400 Supplies & Materials	\$3,139,500	\$3,594,553
500 Capital Outlay	\$500,000	\$788,580
600 Other Objects	\$2,262,455	3,076,000
700 Non-Cap. Equipment	<u>\$370,000</u>	<u>\$444,000</u>
	\$14,305,643	\$16,974,946

Revenue Increase  
of 3.0%  
Expense Increase  
of 18.6.0%



# DEBT SERVICE FUND

## DRAFT Budget



Revenues	2022 Budget	2023 Draft
Local Revenue	\$15,130,189	\$14,885,677
Transfers Fund 10	\$385,550	\$306,582
	<hr/>	<hr/>
	\$15,515,739	\$15,192,259



Expenses	2022 Budget	2023 Draft
3000 Purchased Services	\$385,550	\$306,582
6000 Other Expense B&I	\$14,706,826	\$14,298,200
	<hr/>	<hr/>
	\$15,092,376	\$14,604,782

Revenue  
Decrease of 2.1%  
Expense  
Decrease of  
3.2%

# TRANSPORTATION FUND

## DRAFT Budget

Revenues	2022 Budget	2023 DRAFT
1000 Local Sources	\$2,247,250	\$2,353,120
3000 State Sources	\$1,935,615	\$2,070,000
7000 Sale of Assets	<u>\$1,700,000</u>	<u>\$1,562,000</u>
	\$5,882,865	\$5,985,120

Expenses	2022 Budget	2023 DRAFT
<b>*Transfers Included in Other Objects</b>		
100 Salaries	\$2,664,492	\$2,560,315
200 Employee Benefits	\$64,788	\$63,320
300 Purchased Services	\$310,163	\$200,295
400 Supplies & Materials	\$318,871	\$528,100
500 Capital Outlay	\$2,220,500	\$2,880,000
600 Other Objects	\$31,700	\$32,000
700 Non-Cap. Equipment	<u>\$88,740</u>	<u>\$5,000</u>
	\$5,699,254	\$6,269,030

Revenue Increase  
of 1.7%  
Expense Increase  
of 10.0%

# RETIREMENT FUND

## DRAFT Budget



Revenues	2022 Budget	2023 Draft
Local Revenue	\$2,965,430	\$3,120,117
	<u>\$2,965,430</u>	<u>\$3,120,117</u>



Expenses	2022 Budget	2023 Draft
2000 Employee Benefits	\$3,201,576	\$2,790,001
	<u>\$3,201,576</u>	<u>\$2,790,001</u>

Revenue Increase  
of 5.2%  
Expense  
Decrease of  
12.9%

# CAPITAL FUND

## DRAFT Budget



Transfers and Expenses	2022 Budget	2023 Draft
Fund Balance	\$1,279,544	\$1,778,437
Transfers to Fund 60	\$2,188,055	\$7,329,930
Capital Plan Expenses	<u>\$2,683,153</u>	<u>\$8,613,930</u>
	\$784,446	\$494,437

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



Revenue Increase  
of 235%  
Expense Increase  
of 221%

# WORKING CASH FUND

## DRAFT Budget



Revenues	2022 Budget	2023 Draft
Local Revenue	\$31,500	\$38,000
	<u>\$31,500</u>	<u>\$38,000</u>



Expenses	2022 Budget	2023 Draft
Expenses	\$0	\$0
	<u>\$0</u>	<u>\$0</u>

Revenue Increase  
of 20.6%  
Expense Increase  
of 0%

# TORT FUND

## DRAFT Budget



Revenues	2022 Budget	2023 Draft
Local Revenue	\$50	\$70
	<u>\$50</u>	<u>\$70</u>



Expenses	2022 Budget	2023 Draft
Expenses	\$0	\$0
	<u>\$0</u>	<u>\$0</u>

Revenue Increase  
of 40%  
Expense Increase  
of 0%

# FIRE PREVENTION AND SAFETY FUND

## DRAFT Budget



Transfers and Expenses	2022 Budget	2023 Draft
Fund Balance	\$260,615	\$1,062,766
Local Revenue	\$251	\$729,439
Life, Fire, Safety Expenses	<u>\$0</u>	<u>\$710,410</u>
	\$784,446	\$1,081,795

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





# BUDGET TOTALS

## DRAFT Budget

Revenues	2022 Budget	2023 DRAFT
1000 Local Sources	\$95,034,369	\$98,126,246
3000 State Sources	\$6,642,121	\$6,971,286
4000 Federal Sources	\$2,502,842	\$3,970,618
7000 Other Sources	\$4,273,605	\$9,198,512
	<u>\$108,452,937</u>	<u>\$118,266,662</u>

Expenses	2022 Budget	2023 DRAFT
<b>*Transfers Included in Other Objects</b>		
100 Salaries	\$57,236,225	\$60,761,153
200 Employee Benefits	\$13,532,553	\$13,133,618
300 Purchased Services	\$8,539,401	\$8,818,056
400 Supplies & Materials	\$4,844,539	\$5,793,157
500 Capital Outlay	\$6,074,089	\$14,064,631
600 Other Objects	\$22,368,625	\$22,858,229
700 Non-Cap. Equipment	<u>\$1,849,390</u>	<u>\$594,380</u>
	<u>\$114,444,822</u>	<u>\$126,023,224</u>

Revenue Increase  
of 9.0%  
Expense Increase  
of 10.0%

# Factors

## Effecting the Budget

- Levy Rate
- Staffing Levels
- Benefits (Insurance) Elections Change
- Increases on Purchases Services
- Supplies and Materials Inflation Costs
- Energy Cost Increases
- Supply Chain Delays/Surcharges