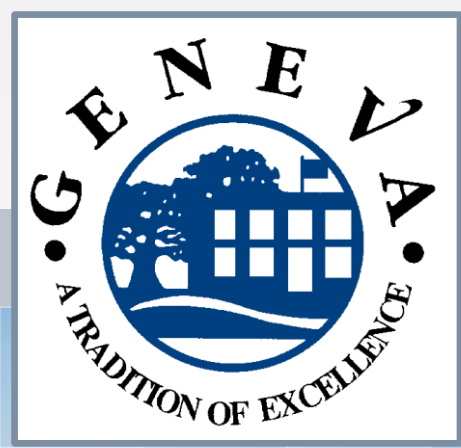


June 13, 2022



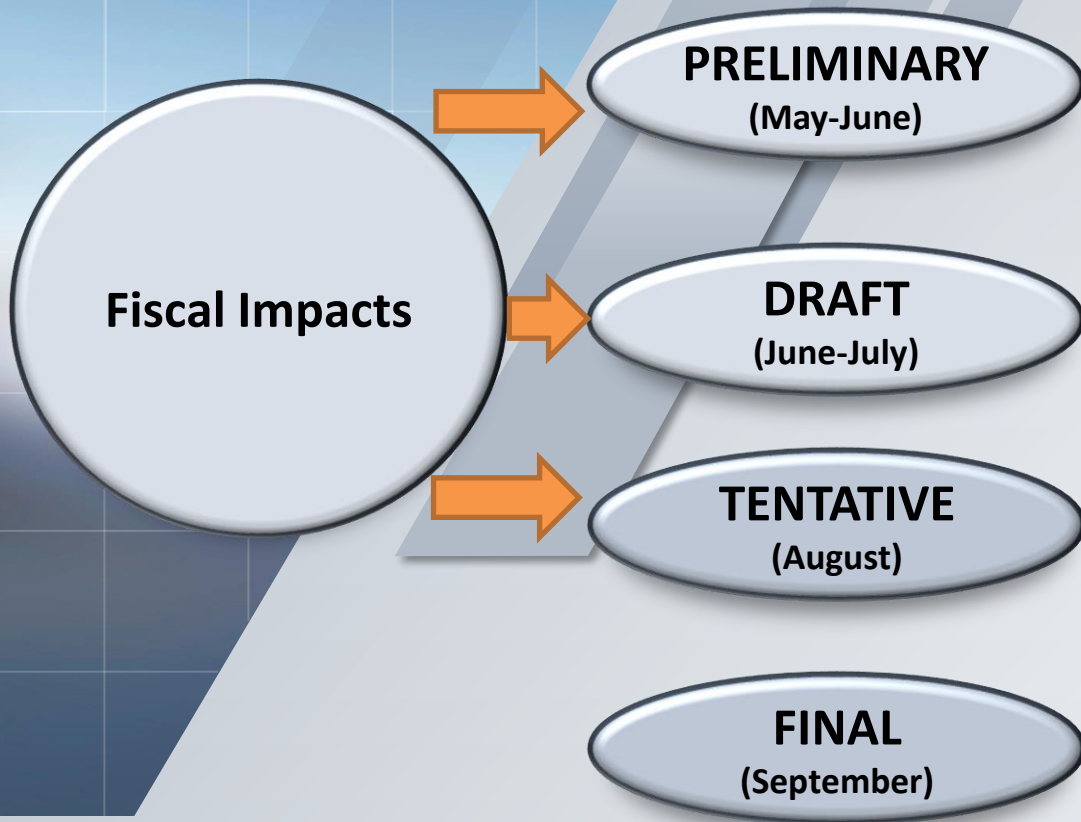
# GENEVA CUSD 304 BUDGET

2022-2023

PRELIMINARY  
Education Fund

# BUDGET PHASES

## Annual Development Components



- A “Preliminary” budget is developed for the Education Fund components of the budget. The Education Fund is the District General Fund and accounts for the majority of assets. 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.
- Benefits include health, dental, life and TRS pension obligations.
- 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.



# Education Fund Budget

2022-2023

P r e l i m i n a r y

# REVENUE

## ASSUMPTIONS

- Tax Year 2022 Levy at 4%
- Collection Rate 99.5%
- Local Revenues Increase 1%
- Reduction in Federal Dollars -26%
- EBF Rate - No Change
- Interest Income - Low Risk/Return

# EXPENSE

## ASSUMPTIONS

- Salary costs projected at current contract increases for certified and non-certified employees
- Health benefits projected to increase:
  - PPO: 7.2% increase HMO: 5.6% increase Dental: 1.3% increase
- Purchased services projected at 6% increase
- Supplies & Materials projected at 7% increase
- Capital Purchases projected to increase 37%
- Other Expenses -6%
- Non-Capital Purchases increase 4%

# Education Fund

## Preliminary Budget

Revenues	2022 Budget	2023 Preliminary
1000 Local Sources	\$64,318,298	\$64,710,730
2000 State Sources	\$3,459,504	\$3,541,960
3000 Federal Sources	\$6,008,259	\$4,429,726
7000 Other Fin. Sources	\$0	\$0
	<u>\$73,786,061</u>	<u>\$72,682,415</u>

Expenses	2022 Budget	2023 Preliminary
100 Salaries	\$49,528,480	\$50,310,000
200 Employee Benefits	\$9,279,184	\$9,480,000
300 Purchased Services	\$5,840,258	\$6,190,400
400 Supplies & Materials	\$1,366,168	\$1,460,600
500 Capital Outlay	\$670,436	\$920,000
600 Other Objects	\$4,982,094	\$4,677,000
700 Non-Cap. Equipment	\$139,650	\$145,000
	<u>\$71,806,270</u>	<u>\$73,183,000</u>

Revenue  
Decrease of 1.5%  
Expense Increase  
of 1.92%

# Education Fund

## Preliminary Budget

### Education Fund Preliminary Budget

Revenues are from Ad Valorem taxes, local fees, state reimbursements, and federal funds.

Expenses for all funds

Transfers include \$ for Technology Leases and \$ for Capital Projects.

	2022 Budget	2023 Preliminary Estimates
Beginning Fund Balance	\$30,553,754	\$32,147,995
Estimated Revenues	\$73,786,061	\$72,682,415
Estimated Expenses	<u>\$71,806,270</u>	<u>\$73,183,000</u>
Transfer to Fund 30	<u>\$385,550</u>	<u>\$303,585</u>
Transfer to Fund 60	<u>\$0</u>	<u>\$4,323,930</u>
	\$32,147,995	\$27,019,895



# Factors

## Effecting the Budget

- Federal Grant Dollars
- Levy Rate
- Staffing Levels
- Benefits Elections
- Inflationary Costs
- Energy Cost Increases
- Supply Chain Delays /Shipping Increases
- Tuition/Other Expenses

# Education Fund

Preliminary Budget

Questions