



Washington GSD #52

2023-2024 Proposed Budget



General Budgetary Notes and Assumptions

- WGSD uses Cash Basis Accounting:
 - Revenues and Expenditures are recognized at the time cash is received or disbursed
- The Fiscal Year begins July 1 and ends June 30
 - School year: SY 2023-2024 / Fiscal Year: FY 2024
- Beginning Fund Balances are unaudited
- Public School Budgets are estimates of revenues and expenditures
- Revenues from the State are estimates
 - EBF Model - Base Funding Minimum plus Tier Based Funding
 - All other Financial Reimbursements are based on previous Fiscal Year amounts

General Budgetary Notes and Assumptions

- State Defined “Operating” Funds
 - Education Fund
 - Operations & Maintenance Fund
 - Transportation Fund
 - Working Cash Fund
- State Defined “Restricted” Funds
 - Debt Services Fund
 - IMRF / SS Fund
 - Capital Projects Fund
 - Tort Immunity Fund
 - Health & Life Safety

General Budgetary Notes and Assumptions

- Revenues

- FY 24 EBF Projections: We have budgeted for the same amount we received in FY23 as our base funding minimum. (\$3,316,336)
 - Tier Funding - We should be receiving it but not budgeting for it. (\$271,000)
- Mcat payments - 3 payments
- Levy - increased \$270,000 (actual received vs budgeted for FY24)
- Approx. \$50,000 left in ESSER III
- CPPRT - Accounting for approximately two-thirds of income received in FY23
- Interest - Accounting for approximately half of income received in FY23

- Expenditures

- Health Insurance Premiums increasing by 5%
- Additional Personnel Added (Psych, Intervention, etc.)
- ESSER III Grant: Budgeting for approximately \$50,000 this fiscal year
- Large one time expenses: Maint. Repairs, WMS Gym, ELA Curr., Land Purchase
- 5.25% increase in Salaries



2023-2024 Budget Overview

Fund	FY 24 Budgeted Revenue	FY 24 Budgeted Expenditure
Education	\$7,865,000	\$8,960,000
Operation & Maintenance	\$520,000	\$614,000
Debt Services	\$465,000	\$465,000
Transportation	\$624,000	\$597,000
IMRF	\$283,000	\$283,000
Capital Projects	\$0	\$0
Working Cash	\$28,000	\$0
Tort	\$40,000	\$40,000
Health & Life Safety	\$34,000	\$30,000
Total	\$9,859,000	\$10,989,000



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Debt Services	\$465,000	\$465,000
Transportation	\$624,000	\$597,000
IMRF	\$283,000	\$283,000
Capital Projects	\$0	\$0
Working Cash	\$28,000	\$0
Tort	\$40,000	\$40,000
Health & Life Safety	\$34,000	\$30,000
Operating Total	\$9,037,000	\$10,171,000
Total	\$9,859,000	\$10,989,000

Revenue Sources



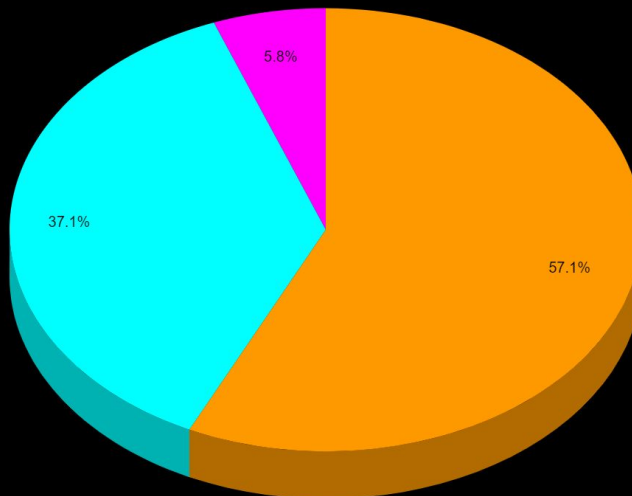
- **Local Sources**
 - Tax Revenues from Levy
 - CPPRT- Corporate Personal Property Replacement Tax
 - Food Service Revenues (Lunch Sales)
 - Fees
 - Interest
- **State Sources**
 - Evidence Based Funding
 - Grant Revenues
 - Mandated Categoricals (Transportation Reimbursements)
- **Federal Sources**
 - Title Funding
 - Grant Revenues
 - I.D.E.A.

Projected Revenue Sources FY24



Local	\$5,629,000	57.1%
State	\$3,662,000	37.1%
Federal	\$568,000	5.8%

- Local
- State
- Federal



Revenue Sources Historical



	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>
<u>Local</u>	59%	58%	58%	58%	58%	57%	57%
<u>State</u>	37%	38%	38%	38%	35%	37%	37%
<u>Federal</u>	4%	4%	4%	5%	7%	7%	6%

ISBE classifies expenditures using the following categories (Object):

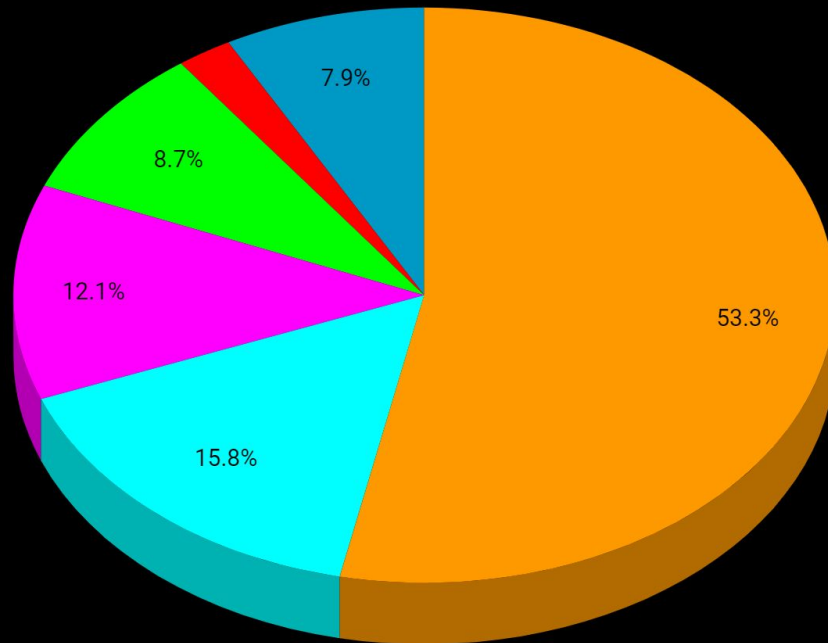
- ✓ Salaries
- ✓ Benefits
- ✓ Purchased Services
- ✓ Supplies
- ✓ Capital Outlay
- ✓ Other (Includes Dues/Fees, Contingencies, Debt Principal/Interest)

Expenditures By Object



Object	All Funds	Ed Fund
Salaries	\$5,856,900	\$5,582,300
Benefits	\$1,738,600	\$1,442,500
Purchased Services	\$1,329,900	\$704,200
Supplies	\$954,900	\$826,900
Capital Outlay	\$239,600	\$0
Other	\$869,100	\$404,100
Total	\$10,989,000	\$8,960,000

- Salaries
- Benefits
- P/S
- Supplies
- Cpt Otly
- Other

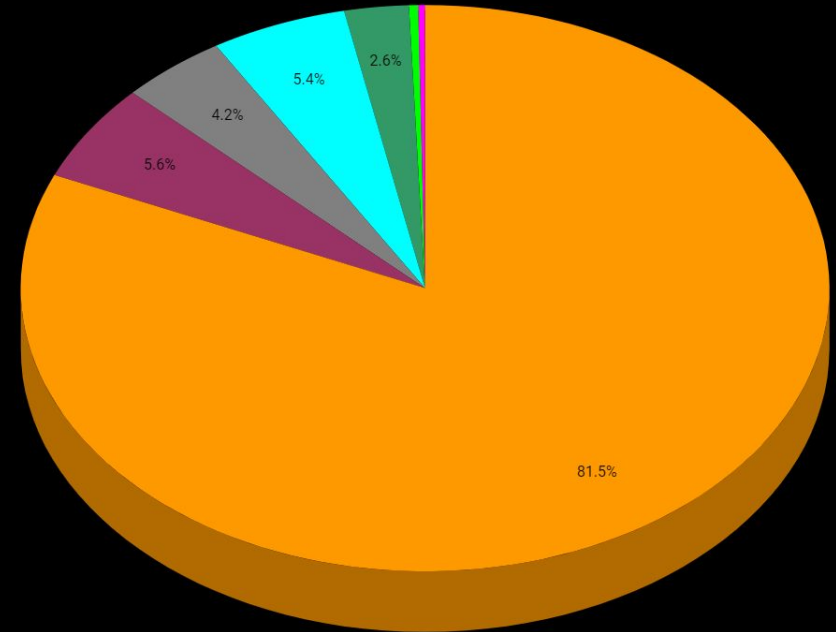


Expenditures By Fund



Fund	FY 24
Education	\$8,960,000
Operation & Maintenance	\$614,000
Debt Services	\$465,000
Transportation	\$597,000
IMRF	\$283,000
Capital Projects	\$0
Working Cash	\$0
Tort	\$40,000
Health & Life Safety	\$30,000

- Education
- O/M
- Debt Serv.
- Transport
- IMRF
- Tort
- H/L/S



Expenditures Historical (Budgeted)



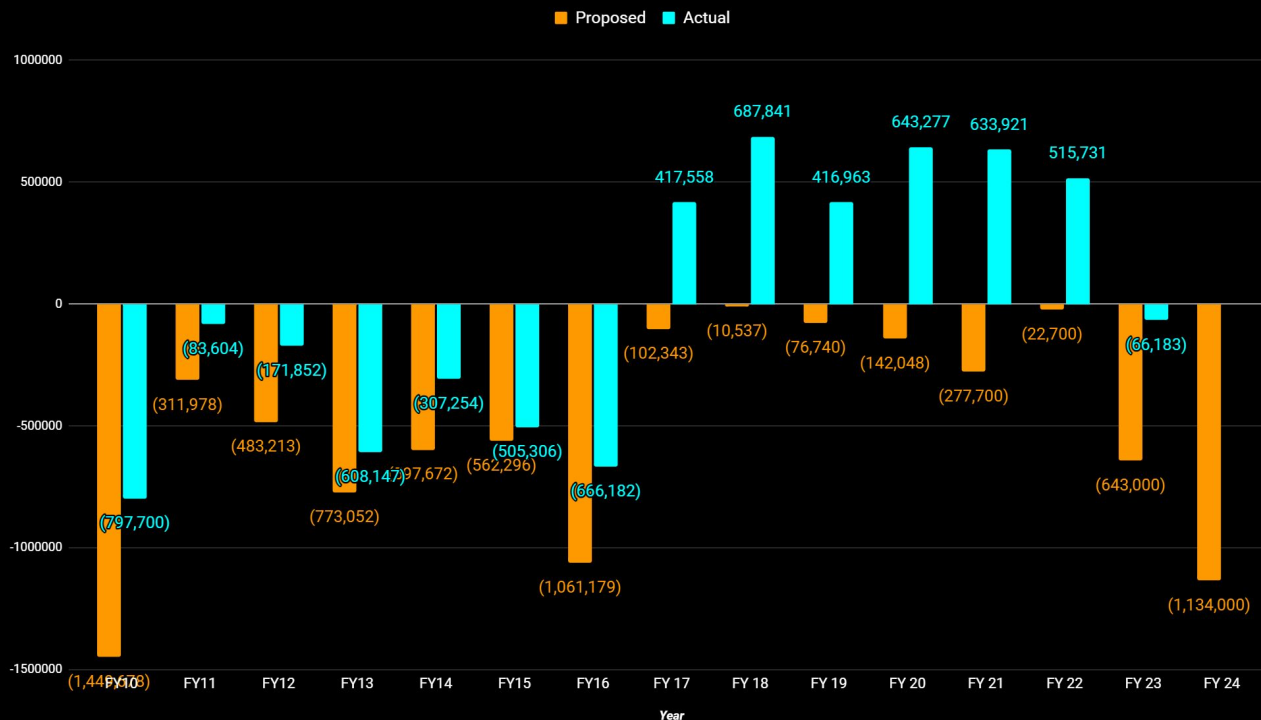
Fund	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24
Education	6,797,575	6,809,561	\$7,268,200	\$7,645,720	\$8,405,000	\$8,960,000
Operation & Maintenance	345,100	434,100	\$506,500	\$414,100	\$480,000	\$614,000
Debt Services	439,300	451,000	\$455,700	\$440,000	\$458,000	\$465,000
Transportation	469,865	642,190	\$471,000	\$386,680	\$483,000	\$597,000
IMRF	209,449	208,325	\$236,100	\$247,600	\$272,000	\$283,000
Capital Projects	-	-	0	0	\$0	\$0
Working Cash	-	-	0	0	\$0	\$0
Tort	33,500	32,561	\$37,000	\$37,000	\$38,000	\$40,000
Health & Life Safety	35,300	20,300	\$20,000	\$9,000	\$9,000	\$30,000
Total	8,330,089	8,598,037	\$8,994,500	\$9,180,100	\$10,145,000	\$10,989,000

Operating Funds Deficit/Surplus Historical



Year	Proposed	Actual
FY10	(1,449,678)	(797,700)
FY11	(311,978)	(83,604)
FY12	(483,213)	(171,852)
FY13	(773,052)	(608,147)
FY14	(597,672)	(307,254)
FY15	(562,296)	(505,306)
FY16	(1,061,179)	(666,182)
FY 17	(102,343)	417,558
FY 18	(10,537)	687,841
FY 19	(76,740)	416,963
FY 20	(142,048)	643,277
FY 21	(277,700)	633,921
FY 22	(22,700)	515,731
FY 23	(643,000)	(66,183)
FY 24	(1,134,000)	

Proposed and Actual Deficit

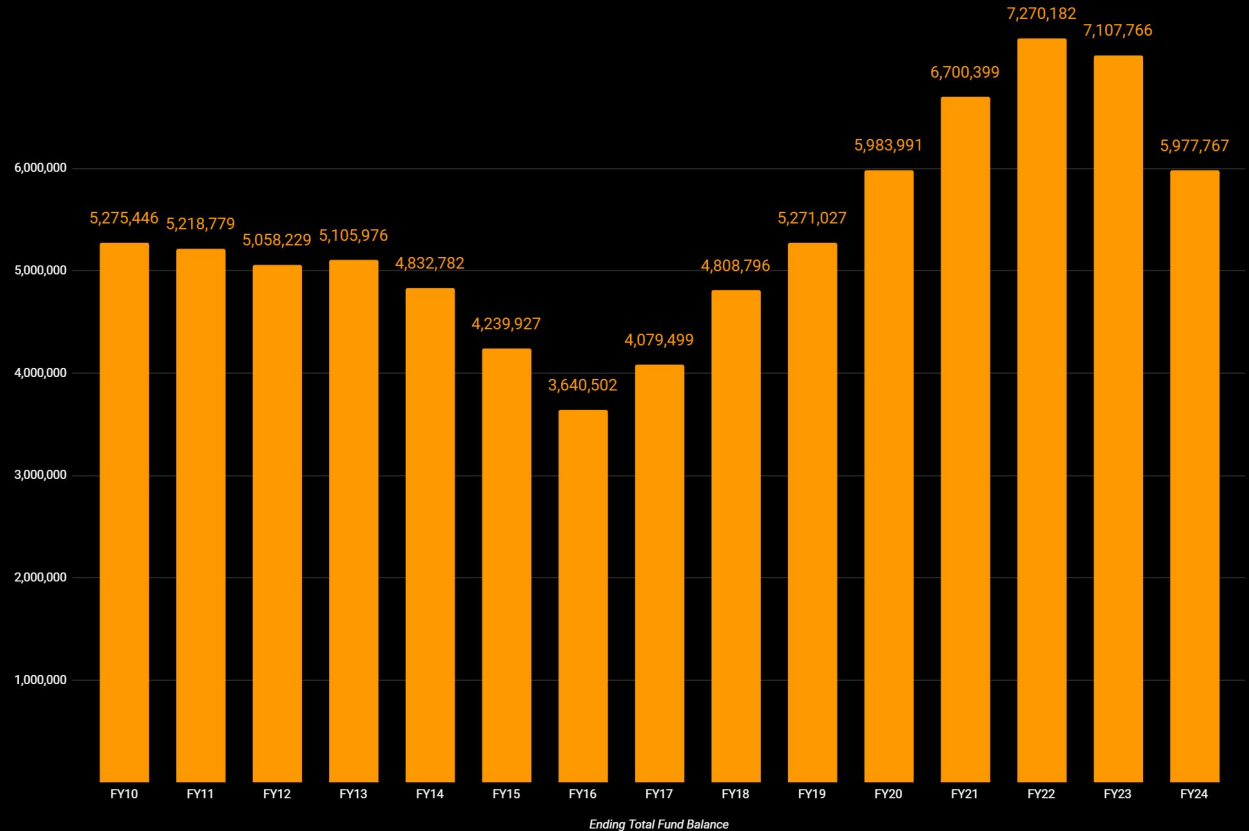


Total Fund Balance Historical



FY10	5,275,446
FY11	5,218,779
FY12	5,058,229
FY13	5,105,976
FY14	4,832,782
FY15	4,239,927
FY16	3,640,502
FY17	4,079,499
FY18	4,808,796
FY19	5,271,027
FY20	5,983,991
FY21	6,700,399
FY22	7,270,182
FY23	7,107,766
FY24	5,977,767

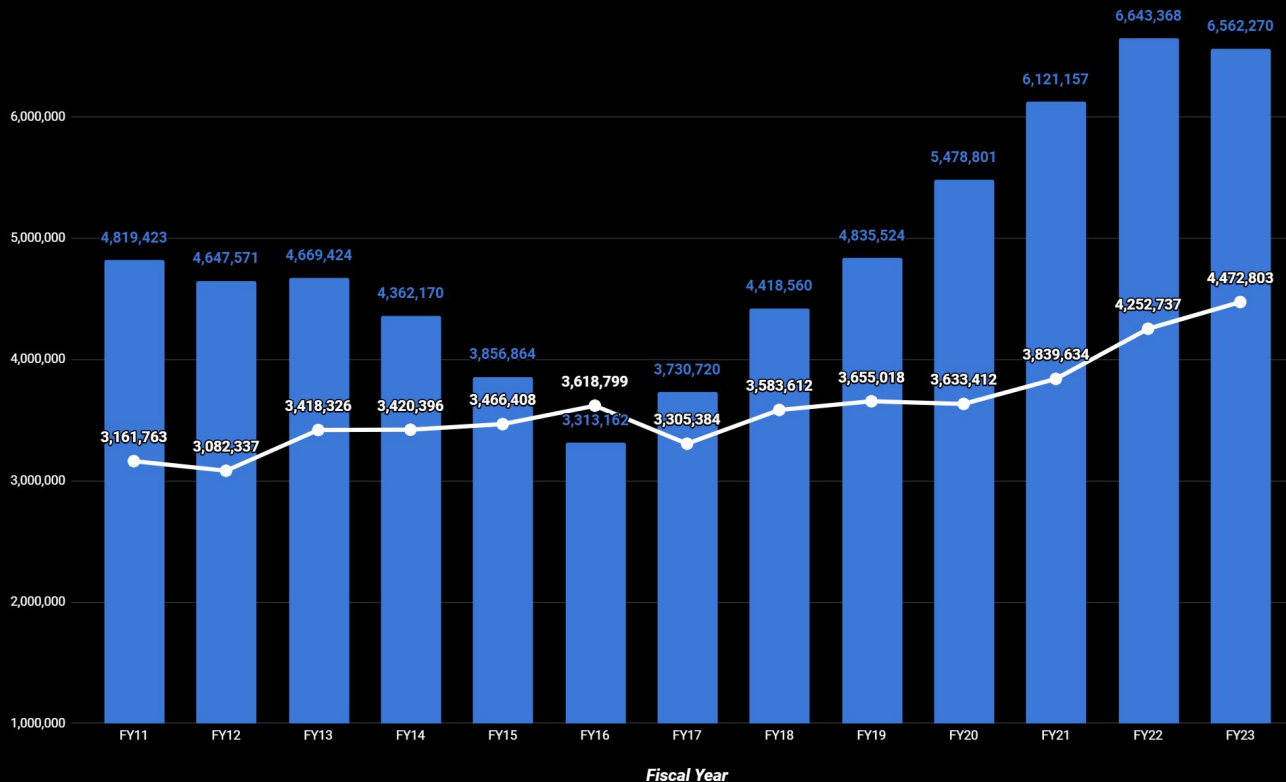
*Proposed Budget



Operating Fund Balance Historical



Operating Fund Balance
180 Day Trough Line





Budget Summary

	FY23	FY 24	FY 24	FY 24	FY 24
	<u>Fund Balance</u>	<u>Budget</u>	<u>Budget</u>		<u>Fund Balance</u>
	<u>Unaudited</u>	<u>Revenues</u>	<u>Expenditure</u>	<u>Surplus / Deficit</u>	<u>Projected</u>
Education	1,095,039	7,865,000	8,960,000	(1,095,000)	39
O&M	3,223,786	520,000	614,000	(94,000)	3,129,786
Transportation	1,027,967	624,000	597,000	27,000	1,054,967
Working Cash	1,215,478	28,000	0	28,000	1,243,478
Operating Total	6,562,270	9,037,000	10,171,000	(1,134,000)	5,428,270
Debt Service	56,097	465,000	465,000	0	56,097
IMRF	322,820	283,000	283,000	0	322,820
Capital Projects	8,169	0	0	0	8,169
Tort	29,359	40,000	40,000	0	29,359
H/L/S	129,052	34,000	30,000	4,000	133,052
Restricted Total	545,497	822,000	818,000	4,000	549,497
All Funds Total	7,107,767	9,859,000	10,989,000	(1,130,000)	5,977,767

