

2023-2024 Proposed Budget



MOLINE-COAL VALLEY
SCHOOL DISTRICT

May 22, 2023

Agenda

- Review Calendar
- Review Revenue Assumptions
 - Local
 - State
 - Federal
- Review Expenditure Assumptions
- Budget Overview

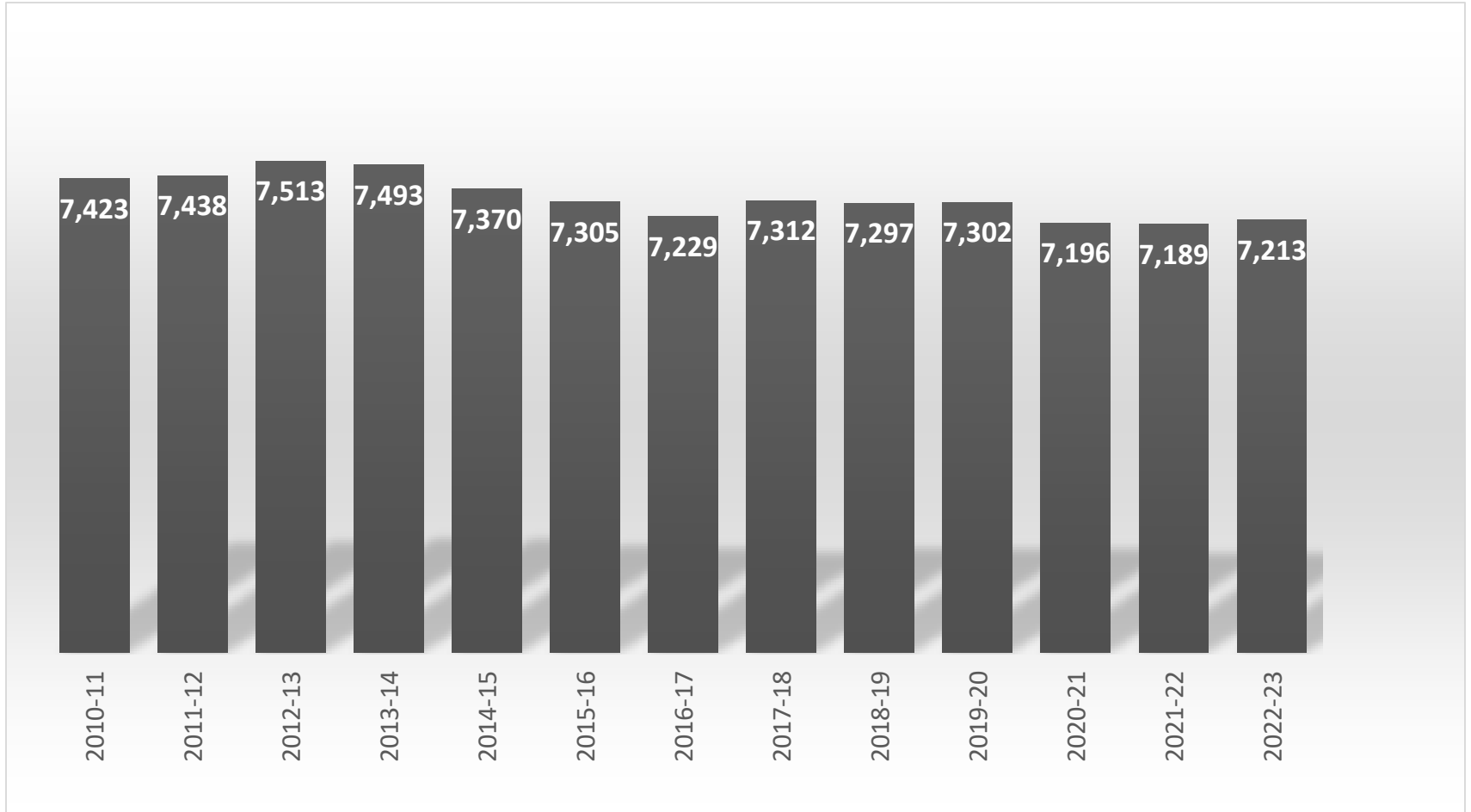
Calendar

May - June	Public Display of Proposed Budget
May 22	Present FY24 Proposed Budget
June 26	Public Hearing/Adopt FY24 Budget
Sept 15	Submit Budget to ISBE
Oct 15	Submit Annual Financial Report to ISBE
Dec - Jan	Amended Budget, if needed

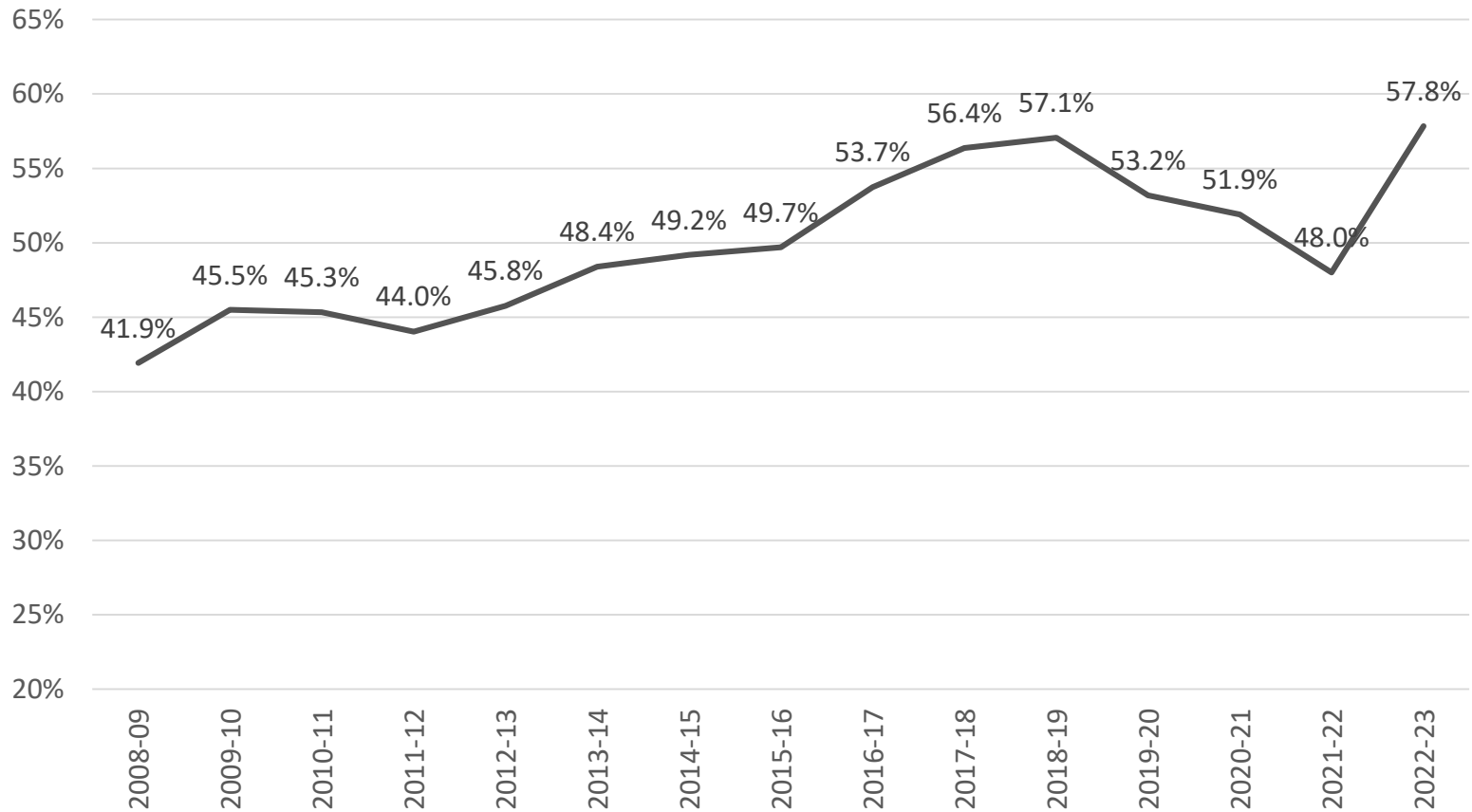
Budget Cycle

November	Set Tax Levy
January	Amended/Multi-Year Budget
March	Staffing
Spring	Department Budgets
June	Budget Presentation
September	Submit Budget to ISBE

District Enrollment



Free & Reduced Percentages



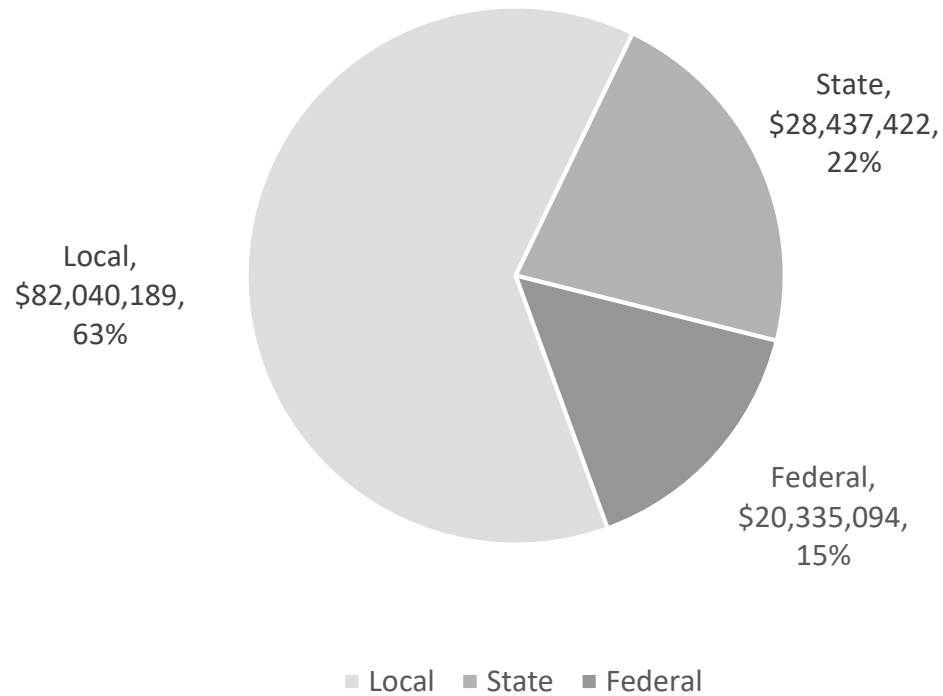
Revenue Assumptions

- Local Economy is Improving
 - Property Taxes (increasing)
- State
 - Evidence Based Funding (increasing)
- Federal
 - ESSER / CARES (ending)

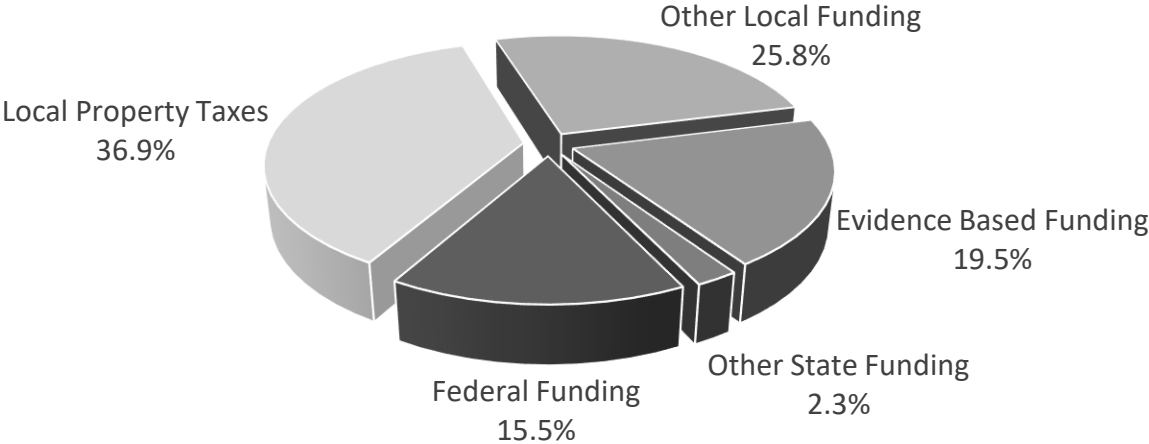
Expenditure Assumptions

- Staffing (decrease)
 - Recall Hired 35 New FTE's FY22 (all CARES funding)
 - Reduced to 10 FTE (5 Ed Fund & 5 CARES)
- Purchased Services, Materials and Supplies (decrease)
- Capital Project (decrease)

Revenues by Source Budgeted



Operating Funds Revenue by Source



Revenues - Local

- Property Tax Levy, increase
 - 2021 EAV \$902,575,678
 - 2022 EAV \$978,251,708
- Corporate Replacement Tax (CPPRT), increase
- Interest, increase
- Bond Sales, none

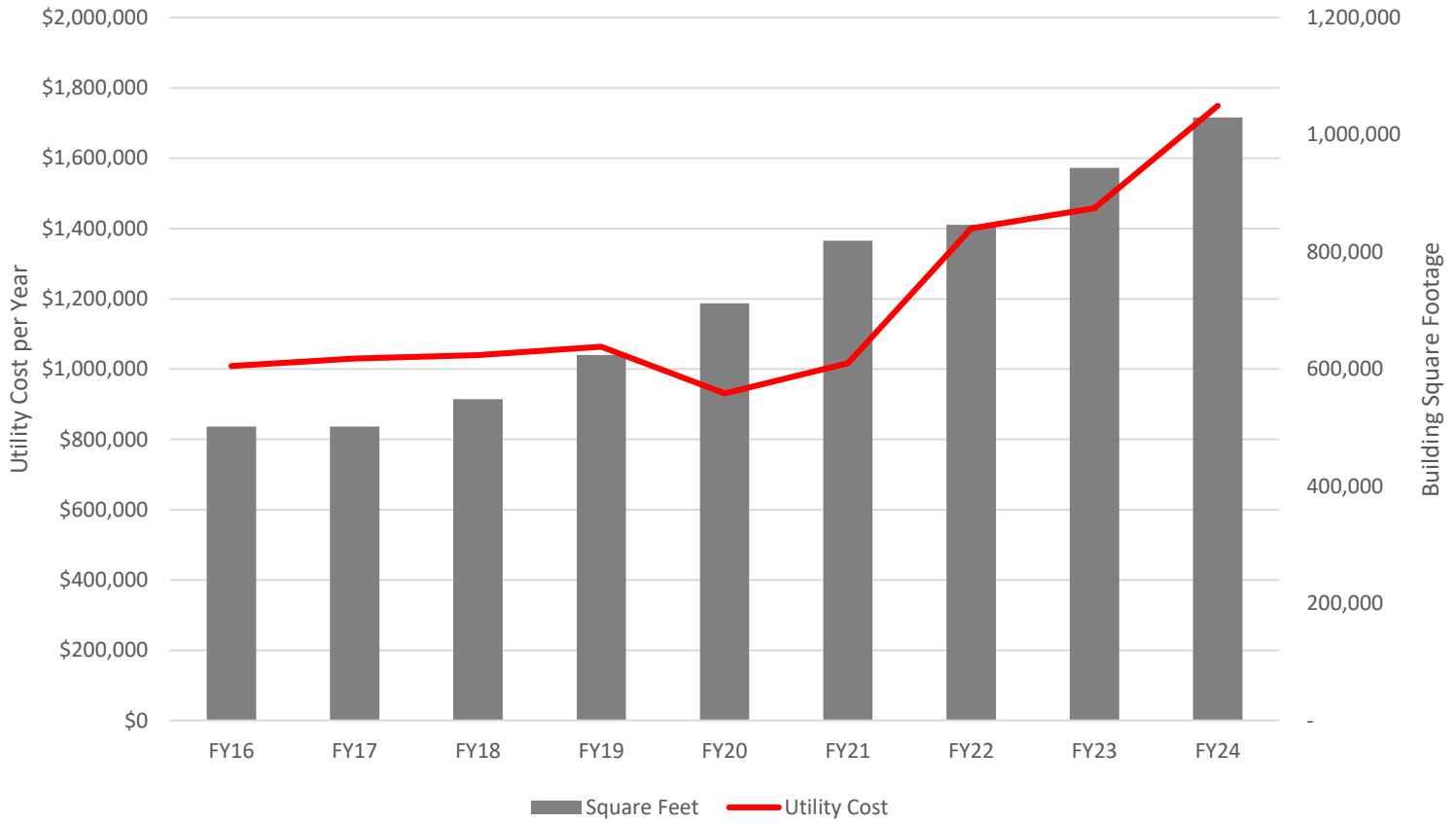
Revenues - State & Federal

- Evidence Based Funding (State Aid), increase
- Other State Grants, increase
- Federal Grants, decrease
 - End of ESSER / CARES (Expend by 9/30/24)

Expenditure Assumptions

- Staffing (increase)
- Purchased Services (decrease)
- Utilities Remain (increase)
- Supplies (decrease)
- Capital Outlay (decrease)

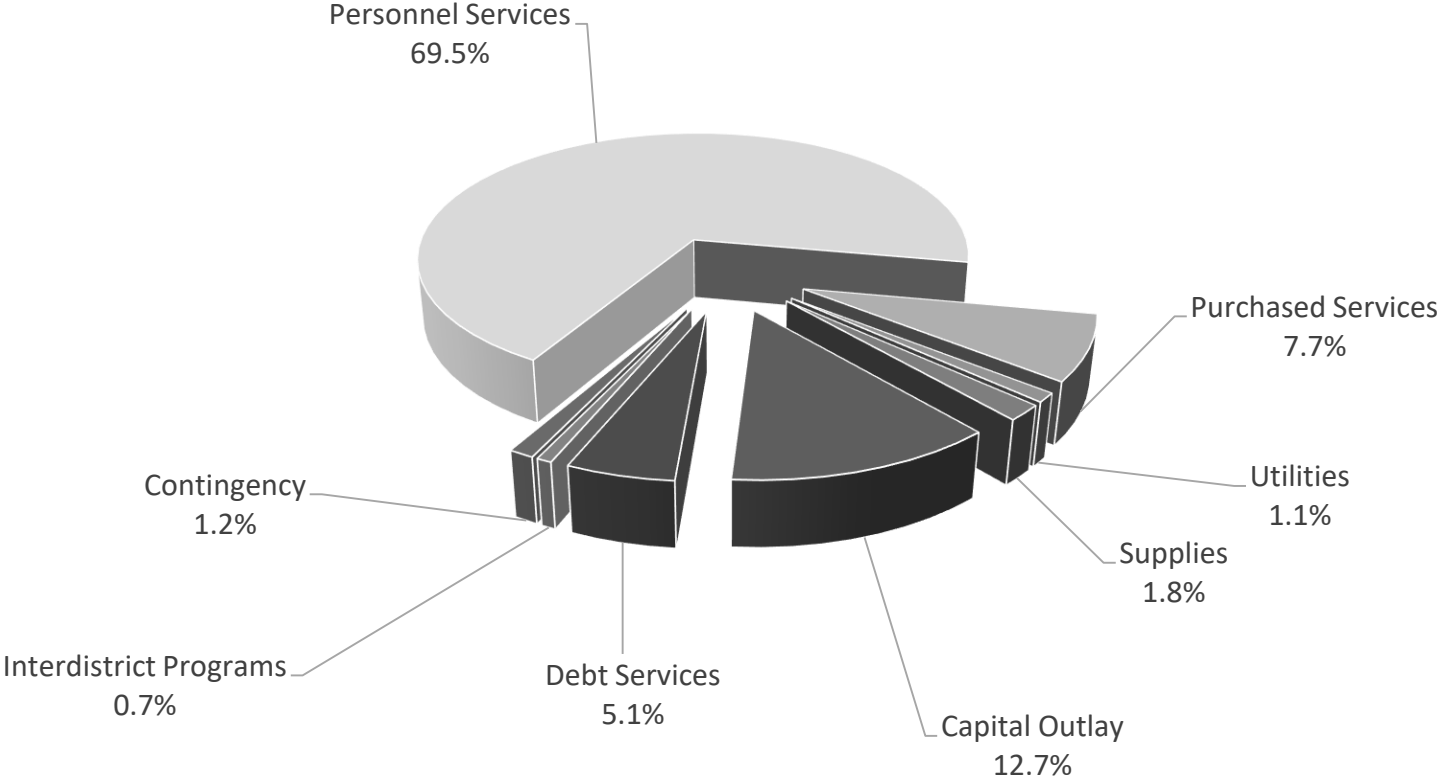
Utility Expenditures & Building Square Footage with AC



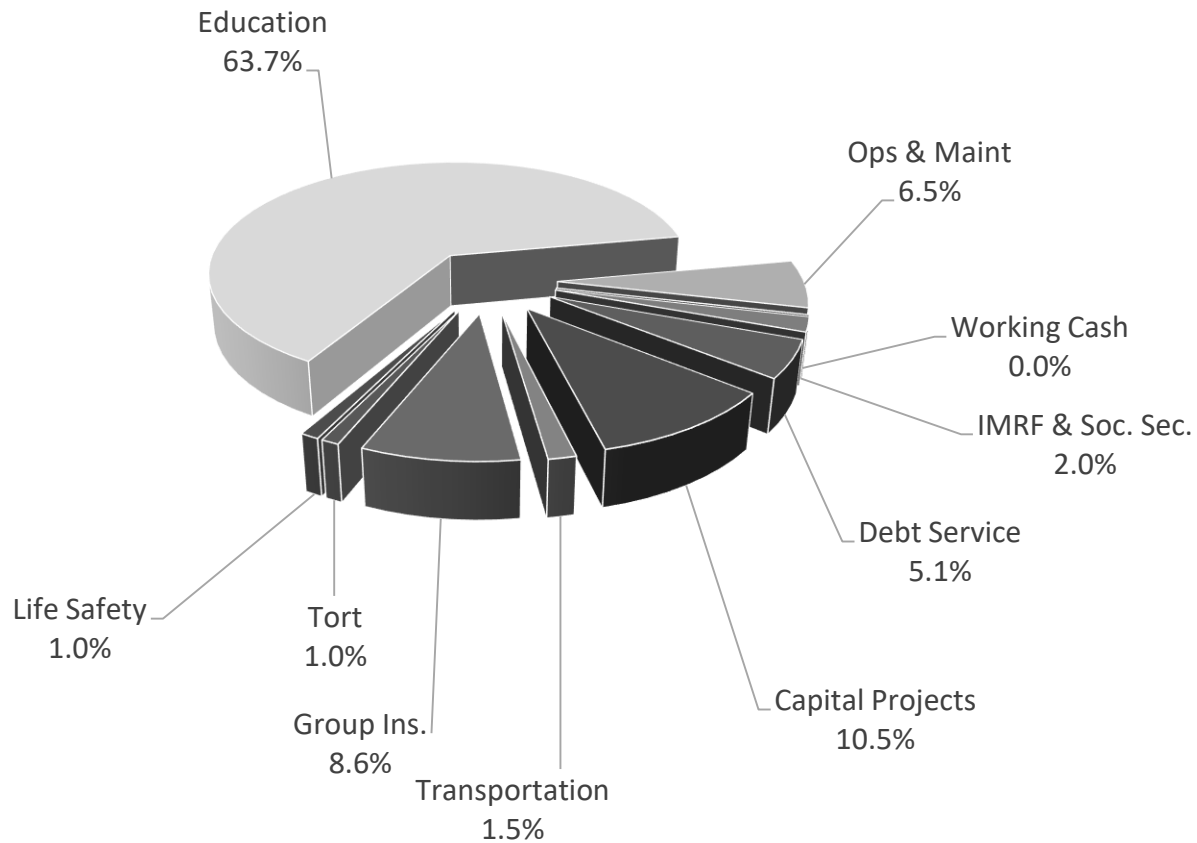
Capital Projects

- HVAC
 - Lincoln-Irving
 - Washington
- Roof
 - Wilson
 - High School
- LED Lighting
- 10 Year Life Safety Survey
- Parking Lots
 - Butterworth
 - Horace Mann
- Preventative Maintenance
 - Tuckpointing (High School)
 - Painting (Addams)
 - Middle School
 - Auditoriums Electricity

Operating Funds Revenue by Source



Expenditures by Fund (All Funds)

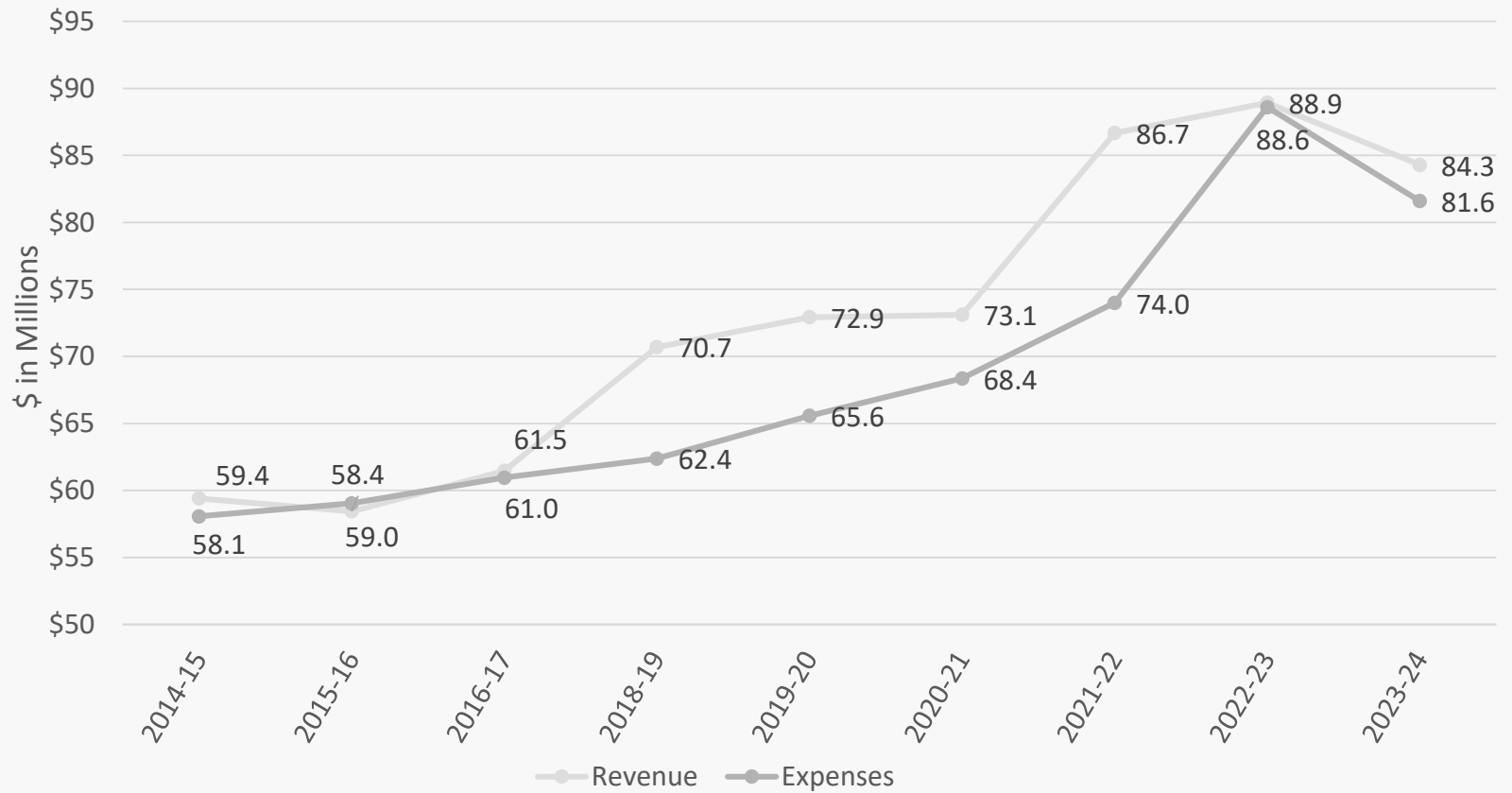


Fund Balances

	Beginning Fund Balance	Revenues	Expenditures	Expenditures Over (Under)	Ending Fund Balance
Education	\$51,339,039	\$84,289,493	\$81,593,705	\$2,695,788	\$54,034,827
Op & Maint.	5,711,305	9,632,468	8,298,781	1,333,687	7,044,992
Debt Service	3,052,471	6,621,245	6,574,375	46,870	3,099,341
Transportation	1,305,380	1,348,010	1,955,099	(607,089)	698,291
Soc. Sec. & IMRF	4,621,220	2,745,381	2,534,606	210,775	4,831,995
Capital Projects	4,365,208	13,089,279	13,447,075	(357,796)	4,007,412
Working Cash	12,062,071	850,516	0	850,516	12,912,587
Tort	1,365,284	1,038,509	1,259,514	(221,005)	1,144,279
Life Safety *	197,498	555,218	1,322,000	(766,782)	(569,284)
Group Insurance	5,491,573	10,642,586	11,005,577	(362,991)	5,128,582
All Funds	\$89,511,050	\$130,812,705	\$127,990,732	\$2,821,973	\$92,333,023

* Unexpended 2022-2023 funds are anticipated to offset the negative fund balances for 2023-2024

Ed Fund (Revenue vs Expenditures)



FY24 Budget Summary

All Funds Projected

End-of-Year Balance \$92,333,023

(2022-23 Budgeted End-of-Year Balance of \$89,511,050)