

FISCAL YEAR 2024 BUDGET SUMMARY

GENERAL INFORMATION

The Illinois School Code mandates that each school district prepare a tentative budget, make the tentative budget available for public inspection for a minimum of 30 days, and hold a public hearing and formally adopt the budget prior to the end of the first quarter of each fiscal year. The fiscal year for public school districts in Illinois is July 1 through June 30.

Peru Elementary School District 124 maintains a total of nine funds, including the following by fund number: Education (10), Operations & Maintenance (20), Debt Service (30), Transportation (40), Municipal Retirement & Social Security (50), Capital Projects (60), Working Cash (70), Tort Immunity (80), and Fire Prevention & Safety (90). Five years of history and budgeted FY22 expenditures for each line item for each fund are shown on the following pages.

FY22 BUDGET FUND SUMMARY

Following is a budget summary of estimated revenues and expenditures for all nine funds. This includes actual beginning year balances (Actual FY23 Balance) and estimated revenues and expenditures for FY24, as well as estimated FY24 fund balances (Budgeted FY24 Balance). Beginning in FY21, ISBE has included Activity Fund balances in the Ed Fund and the state budget form.

FUND	ACTUAL FY23 BALANCE	ESTIMATED REVENUES	ESTIMATED EXPENDITURES	EXCESS/ (DEFICIT)	BUDGETED FY24 BALANCE
EDUCATION	3,156,047	9,729,200	9,477,321	251,879	3,407,926
STUDENT ACTIVITY	126,212	104,970	115,200	(10,230)	115,982
OPERATIONS & MAINTENANCE	1,389,927	1,088,637	973,671	114,966	1,504,893
DEBT SERVICE	1,602,831	2,050,065	2,007,771	42,294	1,645,125
TRANSPORTATION	371,527	700,781	435,202	265,579	637,106
MUNICIPAL RETIREMENT & SOCIAL SECURITY	262,925	311,840	350,751	(38,911)	224,014
CAPITAL PROJECTS	-			0	0
WORKING CASH	2,727,225	158,367	500,000	(341,633)	2,385,592
TORT IMMUNITY	28,445	237,286	241,190	(3,904)	24,541
FIRE PREVENTION & SAFETY	-			0	0

FY24 OVERALL BUDGET SUMMARY

	Without Activity Funds	With Activity
BEGINNING BALANCE JULY 1, 2024	9,538,926	9,665,138
ESTIMATED REVENUES	14,276,176	14,381,146
ESTIMATED EXPENDITURES	13,985,906	14,101,106
EXCESS/(DEFICIT)	290,270	280,040
ESTIMATED ENDING BALANCE JUNE 30, 2024	9,829,196	9,945,178