

# FISCAL YEAR 2023 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 FY23 expenditures for each line item for each fund are shown on the following pages.

## FY23 BUDGET FUND SUMMARY

Following is a budget summary of estimated revenues and expenditures for all nine funds. This includes actual beginning year balances (Actual FY22 Balance) and estimated revenues and expenditures for FY23, as well as estimated FY23 fund balances (Budgeted FY23 Balance). Beginning in FY21, ISBE has included Activity Fund balances in the Ed Fund and the state budget form.

FUND	ACTUAL FY22 BALANCE	ESTIMATED REVENUES	ESTIMATED EXPENDITURES	EXCESS/ (DEFICIT)	BUDGETED FY23 BALANCE
EDUCATION	1,982,516	10,138,517	9,070,932	1,067,585	3,050,101
STUDENT ACTIVITY	124,520	10,000	10,000	0	124,520
					<u>3,174,621</u>
OPERATIONS & MAINTENANCE	1,283,623	1,220,240	1,107,184	113,056	1,396,679
DEBT SERVICE	1,585,363	2,043,246	1,932,410	110,836	1,696,199
TRANSPORTATION	359,399	513,620	475,550	38,070	397,469
MUNICIPAL RETIREMENT & SOCIAL SECURITY	134,328	425,091	348,195	76,896	211,224
CAPITAL PROJECTS	-			0	0
WORKING CASH	2,567,179	99,148	500,000	(400,852)	2,166,327
TORT IMMUNITY	36,825	224,995	258,439	(33,444)	3,381
FIRE PREVENTION & SAFETY	-			0	0

## FY23 OVERALL BUDGET SUMMARY

	Without Activity Funds	With Activity
<b>BEGINNING BALANCE JULY 1, 2022</b>	<b>7,949,232</b>	<b>8,073,752</b>
ESTIMATED REVENUES	14,664,857	14,674,857
ESTIMATED EXPENDITURES	13,692,710	13,702,710
EXCESS/(DEFICIT)	972,147	972,147
<b>ESTIMATED ENDING BALANCE JUNE 30, 2023</b>	<b>8,921,379</b>	<b>9,045,899</b>