

Geneva CUSD 304

FY2023-2024

Tentative Budget

**July 1, 2023,
through June 30, 2024**

Fiscal Year 2024





Budget Timeline

- Preliminary Budgets
 - Technology- December 12, 2022
 - Transportation- April 10, 2023
 - Operations and Maintenance- May 22, 2023
 - Education- June 12, 2023
- Draft Budget- July 17, 2023
- Tentative Budget- August 14, 2023
 - On file for 30 days- August 15 to September 15
- Final/Adopted Budget- September 25, 2023
 - Public Hearing/Testimony



Budget Items:

Receipts/Revenues and Disbursements/Expenditures

- Revenues
 - Local
 - State
 - Federal
- Expenses
 - Salaries
 - Employee Benefits
 - Purchased Services
 - Supplies and Materials
 - Capital Outlay
 - Other Objects
 - Non-Capitalized Equipment
- Fund Balances
 - Estimated June ending balances pending audit

Revenue Considerations



- Local Revenue
 - EAV Trends
 - 2023 Estimated Tax Year Levy
 - Tax Receipts
 - Estimated PPRT
 - School Fees: Registration, Participation, Other
 - Interest Income
- State Revenue
 - Evidence Based Funding
 - Title Grants and Carry Over Funds
 - ALOP Funding
- Federal Revenue
 - ESSER Reimbursement
 - Federal Grants and Carry Over Funds



Expenditure Considerations

- Staffing Levels: Full and Part Time
- Employee Benefits: FICA, Medicare, IMRF, TRS, Health
- Purchased Services: Professional Services, Professional Development
- Supplies and Materials: Inflationary Cost, Availability
- Capital Outlay: Items over \$3,000
- Other Objects: Tuition, Debt Service, Transfers
- Non-Capital Equipment: Items under \$3,000
- End of FY23 Transactions
- Capital Plan, Life Health Safety

Education Fund Revenues Estimated



Decrease in PPRT
reducing local
revenue.

Education Fund Revenue By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Draft Budget	FY24 Tentative Budget
Local	66,254,642	67,915,795	72,870,432	72,136,836
State	2,927,570	3,286,455	3,071,573	3,071,573
Federal	<u>3,364,267</u>	<u>3,584,556</u>	<u>1,411,157</u>	<u>2,406,737</u>
Total	\$72,546,479	\$74,786,806	\$77,353,162	\$77,615,146

Education Fund Expenditures Estimated



Education Fund Expenditure By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Preliminary Budget	FY24 Tentative Budget
Salary	51,999,133	50,371,237	52,875,664	52,750,512
Benefits	9,372,455	9,556,721	9,982,470	9,930,768
Purchased Services	5,480,121	5,101,825	5,020,792	5,692,960
Supplies/Materials	1,621,497	815,668	2,170,695	1,984,994
Capital Outlay	1,067,530	883,751	785,340	931,887
Other Objects	5,147,247	5,026,224	4,912,440	5,173,340
Non-Capital Equipment	<u>124,580</u>	<u>83,104</u>	<u>173,578</u>	<u>172,378</u>
Total	\$74,812,563	\$71,838,530	\$75,920,979	\$76,636,839

Expenditures increased from Draft to Tentative based on updated grant expenses.



FY24 Education Fund Estimated Revenues, Expenditures, Balances

FY24 Education Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$34,378,600
Estimated Revenues	\$77,615,146
Estimated Expenditures	\$76,636,839
Transfer to Funds 20 and 30	\$5,080,025
Estimated Balance	\$30,276,882

*All Estimates Pending Audit

Operation & Maintenance Fund Revenues - Estimated



O&M Fund Revenue By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Draft Budget	FY24 Tentative Budget
Local	12,436,000	12,162,134	12,861,131	12,948,631
State	2,162,000	2,162,000	2,162,000	2,162,000
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$14,598,000	\$14,324,134	\$15,023,131	\$15,110,631

Increase from Draft to Tentative Budget includes increases to interest income, e-rate and rental fees.

Operations & Maintenance Expenditures - Estimated



O&M Fund Expenditure By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Preliminary Budget	FY24 Tentative Budget
Salary	5,329,603	4,727,909	5,220,534	5,173,350
Benefits	1,003,895	882,001	1,005,565	1,052,749
Purchased Services	2,873,866	2,685,198	3,450,363	3,450,363
Supplies/Materials	3,592,259	2,923,576	3,792,929	3,798,169
Capital Outlay	440,658	165,219	458,830	472,288
Other Objects	76,000	690	76,000	76,000
Non-Capital Equipment	<u>444,000</u>	<u>367,329</u>	<u>545,640</u>	<u>545,640</u>
Total	\$13,760,281	\$11,751,922	\$14,549,861	\$14,568,559

Changes between the Draft and Tentative include adjustments to salaries, benefits, and capital outlay- including adjustments to ESSER grant funds.



FY24 O&M Fund Estimated Revenues, Expenditures, Balances

FY24 O&M Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$6,546,466
Estimated Revenues	\$15,023,131
Transfer from Funds 10 & 40	\$5,900,000
Estimated Expenditures	\$14,549,861
Transfer to Fund 60	\$6,200,000
Estimated Balance	\$6,719,736

*All Estimates Pending Audit

Debt Service Fund Revenues - Estimated



Debt Service Fund Revenue By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Draft Budget	FY24 Tentative Budget
Local	14,885,677	14,582,646	14,476,721	14,476,721
State	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$14,885,677	\$14,582,646	\$14,476,721	\$14,476,721

No change: Draft to Tentative

Debt Service Expenditures - Estimated



Debt Service Fund Expenditure By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Preliminary Budget	FY24 Tentative Budget
Salary	0	0	0	0
Benefits	0	0	0	0
Purchased Service	306,582	310,013	354,675	354,675
Supplies/Materials	0	0	0	0
Capital Outlay	0	0	0	0
Other Objects	14,298,200	14,296,370	14,348,756	14,348,756
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$14,604,782	\$14,606,383	\$14,703,431	\$14,703,431

No Change: Draft to Tentative Budget.



FY24 Debt Service Fund Estimated Revenues, Expenditures, Balances

FY24 Debt Service Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$6,589,046
Estimated Revenues	\$14,476,721
Estimated Expenditures	\$14,703,431
Transfer from Fund 10	\$354,675
Estimated Balance	\$6,717,011

*All Estimates Pending Audit

Transportation Fund Revenues - Estimated



Transportation Fund Revenue By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Draft Budget	FY24 Tentative Budget
Local	2,342,320	2,553,806	2,567,421	2,593,212
Bus Sales	1,562,000	<u>-0-</u>	875,000	875,000
State	2,024,500	1,746,770	1,350,000	1,350,000
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$5,928,820	\$4,300,576	\$4,792,421	\$4,818,212

Increase from Draft to Tentative to include student paid rider fees.

Transportation Fund Expenditures - Estimated

Debt Service Fund Expenditure By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Preliminary Budget	FY24 Tentative Budget
Salary	2,562,315	2,580,294	2,764,830	2,789,830
Benefits	63,320	56,985	70,260	70,260
Purchased Services	200,295	234,000	170,500	170,500
Supplies/Materials	528,100	516,829	551,100	551,100
Capital Outlay	2,880,000	206,208	2,120,000	2,120,000
Other Objects	313,193	17,118	9,000	59,000
Non-Capital Equipment	<u>5,000</u>	<u>236,165</u>	<u>100,000</u>	<u>50,000</u>
Total	\$6,552,223	\$3,847,599	\$5,785,690	\$5,810,690



Change from
Draft to
Tentative
Budget
includes
increase to
SPED salaries
based on
anticipated
routes.



FY24 Transportation Fund Estimated Revenues, Expenditures, Balances

FY24 Transportation Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$9,006,216
Estimated Revenues	\$4,818,212
Estimated Expenditures	\$5,810,690
Transfer to Fund 20	\$1,174,650
Estimated Balance	\$6,839,088

*All Estimates Pending Audit

Retirement Fund Revenues - Estimated



Retirement Fund Revenue By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Draft Budget	FY24 Tentative Budget
Local	3,171,917	3,196,012	3,443,820	3,443,820
State	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$3,171,917	\$3,196,012	\$3,443,820	\$3,443,820

No Change: Draft to Tentative

Retirement Fund Expenditures - Estimated



Increase in benefits are from grant updates and new hires.

Retirement Fund Expenditure By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Preliminary Budget	FY24 Tentative Budget
Salary	0	0	0	0
Benefits	\$2,792,201	2,671,489	\$2,718,040	\$2,775,635
Purchased Services	0	0	0	0
Supplies/Materials	0	0	0	0
Capital Outlay	0	0	0	0
Other Objects	0	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$2,792,201	\$2,671,489	\$2,718,040	\$2,775,635



FY24 Retirement Fund Estimated Revenues, Expenditures, Balances

FY24 Retirement Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$2,386,615
Estimated Revenues	\$3,443,820
Estimated Expenditures	\$2,775,635
Estimated Balance	\$3,054,800

*All Estimates Pending Audit

Capital Projects Fund Revenues - Estimated



Capital Projects Fund Revenue By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Draft Budget	FY24 Tentative Budget
Local	5,000	107,795	50,000	50,000
State	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$5,000	\$107,795	\$50,000	\$50,000

No Change: Draft to Tentative

Capital Projects Fund Expenditures - Estimated



Capital Projects Fund Expenditure By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Preliminary Budget	FY24 Tentative Budget
Salary	0	0	0	0
Benefits	0	0	0	0
Purchased Services	0	0	0	0
Supplies/Materials	0	0	0	0
Capital Outlay	8,613,520	3,783,487	11,560,517	11,560,517
Other Objects	0	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$8,613,520	\$3,783,487	\$11,560,517	\$11,560,517

No Change:
Draft to
Tentative



FY24 Capital Projects Fund Estimated Revenues, Expenditures, Balances

FY24 Capital Projects Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$5,707,868
Estimated Revenues	\$50,000
Estimated Expenditures	\$11,560,517
Transfer From Fund 20	\$6,200,000
Estimated Balance	\$397,351

*All Estimates Pending Audit

Working Cash Fund Revenues - Estimated



Working Cash Fund Revenue By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Draft Budget	FY24 Tentative Budget
Local	38,000	428,992	209,000	209,000
State	-0-	-0-	-0-	-0-
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$38,000	\$428,992	\$209,000	\$209,000

No Change: Draft to Tentative

Working Cash Fund Expenditures - Estimated



Working Cash Fund Expenditure By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Preliminary Budget	FY24 Tentative Budget
Salary	0	0	0	0
Benefits	0	0	0	0
Purchased Services	0	0	0	0
Supplies/Materials	0	0	0	0
Capital Outlay	0	0	0	0
Other Objects	0	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$0	\$0	\$0	\$0

No Change:
Draft to
Tentative



FY24 Working Cash Fund Estimated Revenues, Expenditures, Balances

FY24 Working Cash Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$15,402,425
Estimated Revenues	\$209,000
Estimated Expenditures	\$0
Estimated Balance	\$15,611,425

*All Estimates Pending Audit

Tort Fund Revenues - Estimated



Tort Fund Revenue By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Draft Budget	FY24 Tentative Budget
Local	75	873	425	425
State	-0-	-0-	-0-	-0-
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$75	\$873	\$425	\$425

No Change: Draft to Tentative

Tort Fund Expenditures - Estimated



Tort Fund Expenditure By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Preliminary Budget	FY24 Tentative Budget
Salary	0	0	0	0
Benefits	0	0	0	0
Purchased Services	0	0	0	0
Supplies/Materials	0	0	0	0
Capital Outlay	0	0	0	0
Other Objects	0	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$0	\$0	\$0	\$0

No Change:
Draft to
Tentative



FY24 Tort Fund Estimated Revenues, Expenditures, Balances

FY24 Tort Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$31,353
Estimated Revenues	\$425
Estimated Expenditures	\$0
Estimated Balance	\$31,778

*All Estimates Pending Audit

Fire Prevention & Safety Fund Revenues - Estimated



F,P,S Fund Revenue By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Draft Budget	FY24 Tentative Budget
Local	904,432	773,680	24,000	24,000
State	-0-	-0-	-0-	-0-
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$904,432	\$773,680	\$24,000	\$24,000

No Change: Budget to Tentative

Fire Prevention & Safety Fund Expenditures - Estimated



F,P, S Fund Expenditure By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Preliminary Budget	FY24 Tentative Budget
Salary	0	0	0	0
Benefits	0	0	0	0
Purchased Services	0	0	0	0
Supplies/Materials	0	0	0	0
Capital Outlay	710,410	0	1,540,000	1,540,000
Other Objects	0	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$710,410	\$0	\$1,540,000	\$1,540,000

No Change: Draft to Tentative



FY24 Fire Prevention & Safety Fund Estimated Revenues, Expenditures, Balances

FY24 F,P,S Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$1,836,446
Estimated Revenues	\$24,000
Estimated Expenditures	\$1,540,000
Estimated Balance	\$320,446

*All Estimates Pending Audit



Budget Item Changes:

Receipts/Revenues and Disbursements/Expenditures

- Revenues
 - Local: Non-Payment of Taxes
 - State: Grant Carry Over Funds
 - Federal: Delayed Payments
- Expenses
 - Salaries: Under Staffing
 - Employee Benefits: Post Budget Changes
 - Purchased Services: Overages
 - Supplies and Materials: Market Factors
 - Capital Outlay: Supply Chain/Availability
 - Other Objects: Changes in Tuition/Attendees
 - Non-Capitalized Equipment: Unforeseen Breakages
- Fund Balances
 - Auditor Accruals

FY24 Tentative Budget Summary



REVENUE	Education	Operations & Maintenance	Debt Service	Transportation	Retirement	Capital Projects	Working Cash	Tort	Fire Safety
LOCAL	\$72,136,836	\$12,948,631	\$14,476,721	\$3,468,212	\$3,443,820	\$50,000	\$209,000	\$425	\$24,000
STATE	\$3,071,573	\$2,162,000	\$0	\$1,350,000	\$0	\$0	\$0	\$0	\$0
FEDERAL	\$2,406,737	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$77,615,146	\$15,110,631	\$14,476,721	\$4,818,212	\$3,443,820	\$50,000	\$209,000	\$425	\$24,000

Fiscal Year 2023-2024 **\$115,747,955 Revenue**

FY24 Draft Budget Summary



Expenditures	Education	Operations & Maintenance	Debt Service	Transportation	Retirement	Capital Projects	Working Cash	Tort	Fire Safety
Salaries	\$52,750,512	\$5,173,350	\$0	\$2,789,830	\$0	\$0	\$0	\$0	\$0
Benefits	\$9,930,768	\$1,052,749	\$0	\$70,260	\$2,775,635	\$0	\$0	\$0	\$0
Purchased Services	\$5,692,960	\$3,450,363	\$354,675	\$170,500	\$0	\$0	\$0	\$0	\$0
Supplies/ Materials	\$1,984,994	\$3,798,169	\$0	\$551,100	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$931,887	\$472,288	\$0	\$2,120,000	\$0	\$11,560,517	\$0	\$0	\$1,540,000
Other Objects	\$5,173,340	\$76,000	\$14,348,756	\$59,000	\$0	\$0	\$0	\$0	\$0
Non-Capital Equipment	\$172,378	\$545,640	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$76,636,839	\$14,568,559	\$14,703,431	\$5,810,690	\$2,775,635	\$11,560,517	\$0	\$0	\$1,540,000

Fiscal Year 2023-2024

\$127,595,671 Expenditures

FY 24 Tentative Budget



**Opening Balances
+ Revenues
+ Transfer From Other Funds
- Expenditures
- Transfers to Other Funds
= Ending Balances**

FY24 All Funds	Budget Estimates
Estimated Beginning Balance	\$81,885,035
Estimated Revenues	\$115,747,955
Transfer From Funds 10, 20, 40	\$12,454,675
Estimated Expenditures	\$127,595,671
Transfer to Funds 20, 30, 60	\$12,454,675
Estimated Balance	\$70,037,319

*All Estimates Pending Audit

FY 24 Tentative Budget Summary



Budget Summary	10	20	30	40	50	60	70	80	90	Total
Open Balance	34,378,600	6,546,466	6,589,046	9,006,216	2,386,615	5,707,868	15,402,425	31,353	1,836,446	81,885,035
Rev	77,615,146	15,110,631	14,476,721	4,818,212	3,443,820	50,000	209,000	425	24,000	115,747,955
Exp	76,636,839	14,568,559	14,703,431	5,810,690	2,775,635	11,560,517	-	-	1,540,000	127,595,671
Balance	35,356,907	7,088,538	6,362,336	8,013,738	3,054,800	(5,802,649)	15,611,425	31,778	320,446	70,037,319
Transfer From	-	5,900,000	354,675			6,200,000				12,454,675
Transfer To	5,080,025	6,200,000	-	1,174,650						12,454,675
Ending Balance	30,276,882	6,788,538	6,717,011	6,839,088	3,054,800	397,351	15,611,425	31,778	320,446	70,037,319
	Education	Operations & Maintenance	Debt Service	Transportation	Retirement/SS	Capital Projects	Working Cash	Tort	Fire Safety	

*All Estimates Pending Audit

Geneva CUSD 304

**FY2023-2024
Tentative Budget**

Budget Timeline

Preliminary - June 12, 2023

Draft - July 17, 2023

Tentative - August 14, 2023

Final/Approved - September 25, 2023



Geneva CUSD 304

FY2023-2024

Tentative Budget

**Questions
and
Comments**

