

Geneva CUSD 304

FY2024-2025

Draft Budget

**July 1, 2024, through
June 30, 2025**

**Finance Committee and
Board of Education**



Geneva CUSD 304 FY24-25 Fund Draft Budget



Fiscal Year 2024-2025 Assumptions

Revenues

- EAV/Local Taxes – 3% Increase based on stable economy
- EBF maintained at \$4,321,713
- New Construction \$15,000,000
- Good investment income
- Fund Balance and transfers needed to support Capital Plan

Expenditures

- Salaries - Based on working agreements and full staffing
- Benefits - Based on health benefit increase and pensions
- Purchased Services - Estimated on support agreements
- Supplies Materials - Proposed to support initiatives/CPI 3.4%
- Capital - Projected equipment costs
- Other Expenses - Dues, fees, contingencies, tuition
- Non-Capital Equipment - Replacement and new equipment

Geneva CUSD 304 EDUCATION FUND



Education Fund	23-24 Budget	Actual 23-24	Over/Under	24-25 Budget	Chng over Prior
Local Tax	66,626,261	69,254,885	2,628,624	67,494,689	868,428
Local	5,510,575	7,054,930	1,544,355	6,373,873	863,298
State	3,071,573	3,376,364	304,791	3,234,150	162,577
Federal	2,406,737	2,618,268	211,531	1,872,100	(534,637)
REVENUES	77,615,146	82,304,446	4,689,300	78,974,812	1,359,666

Education Fund - Expenses

	Salaries	Benefits	Services	Supplies	Capital	Other Uses	Non-Capital	TOTALS
Budget FY24	52,475,857	10,287,513	5,853,935	1,692,692	951,887	9,768,415	172,378	81,202,677
Actual Unaudited	52,085,189	10,137,842	5,871,825	1,519,534	478,942	9,444,778	114,536	79,652,646
Budget FY25	56,374,805	10,345,114	5,472,972	1,471,526	1,271,911	13,347,140	164,444	88,447,912

Geneva CUSD 304 OPERATIONS & MAINTENANCE FUND



O&M Fund	23-24 Budget	Actual 23-24	Over/Under	24-25 Budget	Chng over Prior
Local Tax	12,606,881	13,646,680	1,039,799	12,964,232	357,351
Local	341,750	679,253	337,503	477,000	135,250
State	2,162,000	2,162,000	-	2,162,000	0
Federal	-	-	-	-	-
REVENUES	15,110,631	16,487,932	1,377,301	15,603,232	492,601

Operations & Maint Fund - Expenses

	Salaries	Benefits	Services	Supplies	Capital	Other Uses	Non-Capital	TOTALS
Budget FY24	5,078,350	1,054,599	3,450,363	3,706,260	472,288	6,276,000	637,549	20,675,409
Actual Unaudited	4,855,335	952,652	3,189,239	2,591,764	306,767	6,201,094	400,940	18,497,791
Budget FY25	5,259,965	1,219,557	3,950,725	2,962,750	607,120	2,576,000	455,000	17,031,117

Geneva CUSD 304 DEBT SERVICE FUND



Debt Service Fund	23-24 Budget	Actual 23-24	Over/Under	24-25 Budget	Chng over Prior
Local Tax	14,432,321	15,687,331	1,255,010	14,917,111	484,790
Local	44,400	247,655	203,255	35,000	(9,400)
State	-	-	-	-	-
Federal	-	-	-	-	-
REVENUES	14,476,721	15,934,986	1,458,265	14,952,111	475,390

Debt Service Fund - Expenses

	Salaries	Benefits	Services	Supplies	Capital	Other Uses	Non-Capital	TOTALS
Budget FY24			354,675			14,348,756		14,703,431
Actual Unaudited			195,602			14,346,074		14,541,676
Budget FY25			105,000			14,772,226		14,877,226

Geneva CUSD 304 TRANSPORTATION FUND



Transportation Fund	23-24 Budget	Actual 23-24	Over/Under	24-25 Budget	Chng over Prior
Local Tax	2,447,821	2,569,220	121,399	2,493,133	45,312
Local	1,020,400	456,043	(564,357)	789,974	(230,426)
State	1,350,000	2,172,385	822,385	1,633,175	283,175
Federal	-	-	-	-	-
REVENUE	4,818,221	5,197,647	379,426	4,916,282	98,061

Transportation Fund - Expenses

	Salaries	Benefits	Services	Supplies	Capital	Other Uses	Non-Capital	TOTALS
Budget FY24	2,779,830	70,260	170,500	551,100	2,120,000	1,233,650	50,000	6,975,340
Actual Unaudited	2,738,486	72,190	204,040	460,724	2,144,400	1,188,269	46,491	6,854,600
Budget FY25	2,785,150	86,320	236,000	375,600	2,570,000	49,000	50,000	6,152,070

Geneva CUSD 304 RETIREMENT FUND



Retirement Fund	23-24 Budget	Actual 23-24	Over/Under	24-25 Budget	Chng over Prior
Local Tax	3,354,370	3,525,837	171,467	3,435,000	80,630
Local	89,450	111,905	22,455	84,000	(5,450)
State					
Federal					
	3,443,820	3,637,742	193,922	3,519,000	75,180

Retirement Fund - Expenses

	Salaries	Benefits	Services	Supplies	Capital	Other Uses	Non-Capital	Totals
Budget FY24		2,775,635						2,775,635
Actual Unaudited		2,728,127						2,728,127
Budget FY25		2,871,352						2,871,352

Geneva CUSD 304 CAPITAL PROJECTS FUND



Capital Projects Fund	23-24 Budget	Actual 23-24	Over/Under	24-25 Budget	Chng over Prior
Local	50,000	238,014	188,014	40,000	(10,000)
State			-		
Federal			-		
REVENUES	50,000	238,014	188,014	40,000	(10,000)
Transfers In				11,700,000	
TOTAL REVENUE				11,740,000	

Capital Projects Fund - Expenses

	Salaries	Benefits	Services	Supplies	Capital	Other Uses	Non-Capital	TOTALS
Budget FY24					11,560,517			11,560,517
Actual Unaudited					7,860,050			7,860,050
Budget FY25					15,385,000			15,385,000

Geneva CUSD 304 LIFE SAFETY FUND



Life Safety Fund	23-24 Budget	Actual 23-24	Over/Under	24-25 Budget	Chng over Prior
Local	24,000	66,297	42,297	21,000	(3,000)
State			-		
Federal			-		
REVENUE	24,000	66,297	42,297	21,000	(3,000)

Life Safety Fund - Expenses

	Salaries	Benefits	Services	Supplies	Capital	Other Uses	Non-Capital	TOTALS
Budget FY24					1,540,000			1,540,000
Actual Unaudited					1,019,794			1,019,794
Budget FY25					711,300			711,300

Geneva CUSD 304 ALL FUNDS



ALL FUNDS	FY24 Budget	FY24 Actual	FY25 Budget
Taxes	99,467,654	104,683,952	101,304,165
Local	7,290,000	9,605,107	8,016,247
State	6,583,573	7,710,748	7,029,325
Federal	2,406,737	2,618,268	1,872,100
TOTAL FUNDS	115,747,964	124,618,076	118,221,837

ALL FUNDS - Expenses

	Salaries	Benefits	Services	Supplies	Capital	Other Uses	Non-Capital	TOTALS
Budget FY24	60,334,037	14,188,007	9,829,473	5,950,052	16,644,692	31,626,821	859,927	139,433,009
Actual Unaudited	59,679,011	13,890,811	9,460,706	4,572,022	11,809,952	31,180,215	561,967	131,154,684
Budget FY25	64,419,920	14,522,343	9,764,697	4,809,876	20,545,331	30,744,366	669,444	145,475,977

Geneva CUSD 304

FY 2024-2025 SUMMARY



	Education	Operations	Debt	Transportation	Retirement	Capital Projects	Working Cash	Tort	Life Safety	
Opening Balance	37,864,006	11,175,870	8,337,032	7,352,553	3,313,930	4,285,832	16,151,911	32,878	882,950	89,396,961
Revenue	78,974,812	15,603,232	14,952,111	4,916,282	3,519,000	11,740,000	195,000	400	21,000	129,921,837
Expenses	88,447,912	14,531,117	14,877,226	6,152,070	2,871,352	15,385,000	0	0	711,300	142,975,977
Ending Balance	28,390,906	12,247,985	8,411,917	6,116,765	3,961,578	640,832	16,346,911	33,278	192,650	76,342,821

Geneva CUSD 304



Areas of Concern

- Economic and external factors
- Inflation exceeding 3.4%
- Reduced investment opportunities/return
- Staffing issues
- Competitive bid process
- Project delays

Geneva CUSD 304

**Questions
and
Comments**

