

Geneva CUSD 304

FY2023-2024

Budget

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

Finance Committee

6 Month Review



Geneva CUSD 304

Revenues change from budget to actual for various reasons

- Revenues are diminished or delayed
- Timing of amount due
- Changes in the economy
- Changes in enrollment
- Overstate, Understate
- Changes in Funding Formula
- Changes in EAV
- Adequacy
- Ridership



Geneva CUSD 304

Geneva Revenues



6 Months Review										Revenues				
12/31/2023	Taxes		Local		T,L %	State		Federal		Total T,L,S,F	T,L,S,F %	Transfers	FYT Activity	FYTD%
ED	31,311,526	47%	3,480,377	63%	48.23%	527,679	17%	450,117	19%	35,769,699	46.09%	-	35,769,699	46.09%
O&M	6,098,569	48%	290,563	85%	49.34%	1,947,110	90%	-	0%	8,336,242	39.68%	5,900,000	14,236,242	67.76%
Debt	7,301,407	51%	186,888	421%	51.73%	-	0%	-	0%	7,488,294	51.73%	354,675	7,842,969	52.88%
Transportation	1,167,658	48%	182,612	559%	38.93%	858,223	64%	-	0%	2,208,493	45.84%	-	2,208,493	45.84%
FICA/MEDI/IMRF	1,600,100	48%	46,908	52%	47.83%	-	0%	-	0%	1,647,008	47.83%	-	1,647,008	47.83%
Capital Projects	-	0%	74,371	149%	148.74%	-	0%	-	0%	74,371	148.74%	6,200,000	6,274,371	100.39%
Tort	-	0%	254,703	122%	121.87%	-	0%	-	0%	254,703	121.87%	-	254,703	121.87%
Working Cash	-	0%	518	122%	121.99%	-	0%	-	0%	518	121.99%	-	518	121.99%
Non-Capital	-	0%	23,275	97%	96.98%	-	0%	-	0%	23,275	96.98%	-	23,275	96.98%
	47,479,260		4,540,215			3,333,012		450,117		55,802,603		12,454,675	68,257,278	53.24%

Geneva Revenues



6 Months Review	Revenues			
12/31/2023	Transfers	FYT Activity	FYTD%	
ED	-	35,769,699	46.09%	FRIS Dollars for State and Federal Reimbursements
O&M	5,900,000	14,236,242	67.76%	Includes transfers
Debt	354,675	7,842,969	52.88%	On target
Transportation	-	2,208,493	45.84%	Sale of Surplus Buses
FICA/MEDI/IMRF	-	1,647,008	47.83%	Will increase with tax payments in May, June
Capital Projects	6,200,000	6,274,371	100.39%	Over due to interest income
Tort	-	254,703	121.87%	Over due to interest income
Working Cash	-	518	121.99%	Over due to interest income
Non-Capital	-	23,275	96.98%	Over due to interest income
	12,454,675	68,257,278	53.24%	

Geneva CUSD 304

Geneva CUSD 304

Expenses change from actual to budget for various reasons

- Costs increase after budget is set
- Timing of amount due
- Changes in the economy
- Changes in enrollment
- Overstate, Understate
- Overspending, Underspending
- Failure of equipment or damage
- Weather related
- Injury, illness, other



Geneva CUSD 304

Geneva Expenses



Fund 10 Education	Budget	Expense YTD	Balance	% YTD	Areas for Review
Salaries	52,438,853	19,433,255	33,005,598	37%	Grants, Long Term Subs
Employee Benefits	10,277,579	3,887,806	6,389,773	38%	Wellness Events, HSA
Purchased Services	5,743,773	3,141,088	2,602,685	55%	Inservice, License Fees, Instrument Repairs, Strategic Plan
Supplies & Materials	2,386,037	981,468	1,404,569	41%	Consumables, Supply Costs
Capital Outlay	931,887	445,529	486,358	48%	CTEI Grant
Other Objects	4,683,840	3,174,418	1,509,422	68%	Extended School Year
Non Capitalized Equipment	172,378	63,496	108,882	37%	No Concerns
	76,634,347	31,127,060	45,507,287	41%	Under Budget, Transfer Not Included

Geneva CUSD 304

Geneva Expenses



Fund 20 Operations and Maintenance	Budget	Expense YTD	Balance	% YTD	Areas for Review
Salaries	5,078,350	2,437,614	2,640,736	48%	Cusodial OT
Employee Benefits	1,054,599	479,981	574,618	46%	No concerns
Purchased Services	3,450,363	1,652,592	1,797,771	48%	HVAC Repair
Supplies & Materials	3,706,260	1,262,501	2,443,759	34%	Basic Supply Costs Up
Capital Outlay	472,288	241,138	231,150	51%	Equipment Purchases
Other Objects	76,000	695	75,305	1%	No concerns
Non Capitalized Equipment	637,549	245,982	391,567	39%	Pumps, Vents, Exhaust Units
	14,475,409	6,320,503	8,154,906	44%	Under Budget, Transfers Not Included

Geneva CUSD 304

Geneva Expenses



Fund 40 Transportation	Budget	Expense YTD	Balance	% YTD	Areas for Review
Salaries	2,789,830	1,210,269	1,579,561	43%	No Concerns
Employee Benefits	70,260	37,330	32,930	53%	Health Election Changes
Purchased Services	170,500	150,679	19,821	88%	Bus Repairs
Supplies & Materials	551,100	260,950	290,150	47%	Bus Parts
Capital Outlay	2,120,000	-	2,120,000	0%	Pending Bus Purchases
Other Objects	59,000	9,421	49,579	16%	No Concerns
Non Capitalized Equipment	50,000	36,212	13,788	72%	Tools
	5,810,690	1,704,861	4,105,829	29%	Under Budget, Transfer Not Included

Geneva CUSD 304

Geneva Expenses



Fund 60 Capital Projects	Budget	Expense YTD	Balance	% YTD	Areas for Review
Capital Outlay	11,560,517	7,135,567	4,424,950	62%	Completing Projects In Budget

Geneva CUSD 304

Geneva Expenses



6 Months Review

12/31/2023	Salary	Benefits	Purchase Services	Supplies	Capital	Other	Non-Capital	Sub Totals	Transfers	Totals
ED- Budget	52,438,853	10,277,579	5,743,773	2,386,037	931,887	4,683,840	172,378.0	76,634,347	-	76,634,347
Year to Date	19,433,255	37% 3,887,806	38% 3,141,088	55% 981,468	41% 445,529	48% 3,174,418	68% 63,496.0	37% 31,127,060	41% 5,080,025	36,406,769
Balance	33,005,598	6,389,773	2,602,685	1,404,569	486,358	1,509,422	108,882.0	45,507,287		40,227,578
O&M Budget	5,078,350	1,054,599	3,450,363	3,706,260	472,288	76,000	637,549.0	14,475,409	6,200,000	20,675,409
Year to Date	2,437,614	48% 479,981	46% 1,652,592	48% 1,262,501	34% 241,138	51% 695	1% 245,982.4	39% 6,320,503	6,200,000	12,724,098
Balance	2,640,736	574,618	1,797,771	2,443,759	231,150	75,305	391,566.6	8,154,906		7,951,311
Debt Budget	NA	NA	354,675	NA	NA	14,348,756	NA	14,703,431	-	14,703,431
Year to Date	NA	NA	195,602	55% NA	NA	12,207,111	85% NA	12,402,713	-	12,402,713
Balance			159,073			2,141,645				2,300,718
Transportation Budget	2,789,830	70,260	170,500	551,100	2,120,000	59,008	50,000	5,810,698	1,174,650	6,985,348
Year to Date	1,210,269	43% 37,330	53% 150,679	88% 260,950	47% -	0% 9,427	16% 36,212	1,704,867	29% 1,174,650	2,879,517
Balance	1,579,561	32,930	19,821	290,150	2,120,000	49,581	13,787.9	4,105,831		4,105,831
FICA/MEDI/IMRF Budget	NA	2,775,635	NA	NA	NA	NA	NA	2,775,635	-	2,775,635
Year to Date	NA	1,205,815	43% NA	NA	NA	NA	NA	1,205,815	-	1,205,815
Balance		1,569,820						1,569,820		1,569,820
Capital Projects Budget	NA	NA	NA	NA	11,560,517	NA	NA	11,560,517		11,560,517
Year to Date	NA	NA	NA	NA	7,135,567	62% NA	NA	7,135,567	62%	7,135,567
Balance					4,424,950			4,424,950		4,424,950
Working Cash, Tort	NA	NA	NA	NA	NA	NA	NA	NA		0
Year to Date	NA	NA	NA	NA	NA	NA	NA	NA		0
Balance										0
Non-Capital Budget	NA	NA	NA	NA	1,540,000	NA	NA	1,540,000		1,540,000
Year to Date	NA	NA	NA	NA	934,202	61% NA	NA	934,202		934,202
Balance					605,798			605,798		605,798

Budget	127,500,037	Transfers	134,874,687	Total Budget
Year to Date	60,830,728	12,454,675	73,688,682	Expense Year

Geneva CUSD 304



Next Steps

Projections

Review and look for red flags

Discussions on spending controls

FY25 Budgeting Underway

Administrators and Program Areas reviewing July-December

Make plans for next year based on this year

Watch market

Plan but prepare to react

Geneva CUSD 304

FY2023-2024

Six Month Review

**Questions
and
Comments**

