FY2023-2024 Budget

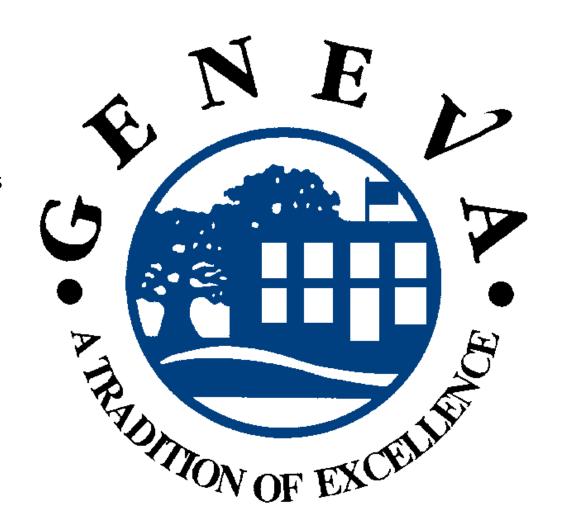
July 1, 2023, through June 30, 2024

Finance Committee 6 Month Review



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 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 Activty	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

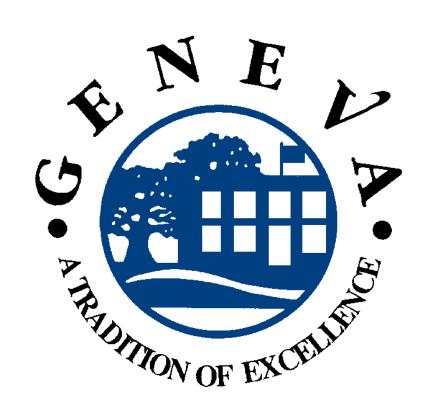


6 Months Review	Revenues			
12/31/2023	Transfers	FYT Activty	FYTD%	
ED	-	35,769,699	46.09%	FRIS Dollars for State and Federal Reimbursements
O&M	5,900,000	14,236,242	67.76%	Includes transfers
Debt	354,675	7,842,969	52.88%	On target
Transportation	-	2,208,493	45.84%	Sale of Surplus Buses
FICA/MEDI/IMRF	-	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

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





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



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



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



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

1,579,561

32,930

Vear to Date

Balance

Geneva Expenses

49,581

6 Months Review																			3
12/31/2023	Salary		Benefits		Purchase Services		Supplies		Capital		Other		Non-Capital		Sub Totals		Transfers	Totals	A
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	l
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	489
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	i
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	ı

1 652 592 48% 1 262 501 34%

290,150

19,821

ical to bate	2,437,014 40/0	0 473,301 40/0	1,002,002	1,202,301 34/0	241,130 31/0	000 170	243,302.4 33/0	0,320,303	0,200,000	12,724,000	JZ/0
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	
Variate Date	NIA	NI A	105 603 550/	NIA	NI A	12 207 111 050/	NI A	12 402 712		12 102 712	0.407

241 138 51%

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	41%

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	43%
Balance		1,569,820							1,569,820		1,569,820	.

2,120,000

												_
Capital Projects Budget	NA	NA	NA	NA	11,560,517		NA	NA	11,560,517		11,560,517	1
Year to Date	NA	NA	NA	NA	7,135,567	62%	NA	NA	7,135,567	62%	7,135,567	62%
Balance					4,424,950				4,424,950		4,424,950	

Working Cash, Tort	NA		0								
Year to Date	NA		0	0%							
Balance											

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	61%
Balance	_	605,798								605,798	605,798				

Budget Year to Date

13,787.9

127,500,037 60,830,728

4,105,831

Transfers 134,874,687 Total Budget 12,454,675 73,688,682 Expense Year

4,105,831



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

FY2023-2024 Six Month Review

Questions and Comments

