

Geneva CUSD 304

FY2024-2025

**Preliminary Education
Fund Budget**

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

**Finance Committee and
Board of Education**



Geneva CUSD 304 FY24-25 Education Fund Preliminary Budget



Fiscal Year 2024-2025 Assumptions

Revenues \$78,974,812

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 \$88,447,912

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



5-Year Summary of Revenues: Local, State and Federal Sources
By Fiscal Year: Actual, In Progress, Proposed, Average

5-Year	Local Taxes	Local Fees/Other	Local Sources	State Sources	Federal Sources	Totals	
2020-2021	\$60,188,335	\$2,834,355	\$63,022,690	\$3,768,766	\$3,660,660	\$70,452,116	Actual
2021-2022	\$59,152,946	\$5,082,870	\$64,235,816	\$3,611,269	\$3,611,269	\$71,458,354	Actual
2022-2023	\$61,895,349	\$7,462,035	\$69,357,384	\$3,314,561	\$3,049,659	\$75,721,604	Actual
2023-2024	\$69,254,885	\$7,054,930	\$76,309,815	\$3,376,364	\$2,618,268	\$82,304,446	In Progress
2024-2025	\$67,494,689	\$6,373,873	\$73,868,562	\$3,234,150	\$1,872,100	\$78,974,812	Draft Budget
5-Year AVG	\$63,597,241	\$5,761,613	\$69,358,853	\$3,461,022	\$2,962,391	\$75,782,266	AVG

Geneva CUSD 304 EDUCATION FUND



5-Year Summary of Revenues: Local, State and Federal Sources By Fiscal Year: Actual, In Progress, Proposed, Average

5-Year	Salaries	Benefits	Purchased Services	Supplies/ Materials	Capital	Other	Non-Capital	Totals	
2020-2021	\$47,064,287	\$8,389,719	\$4,930,489	\$949,324	\$595,962	\$3,943,939	\$98,850	\$65,972,570	Actual
2021-2022	\$48,994,490	\$8,548,281	\$5,606,683	\$1,743,890	\$1,160,631	\$3,819,210	\$124,572	\$69,997,757	Actual
2022-2023	\$50,371,763	\$9,556,721	\$5,160,759	\$835,518	\$444,380	\$5,045,425	\$83,105	\$71,497,671	Actual
2023-2024	\$52,085,189	\$10,137,842	\$5,871,825	\$1,519,534	\$478,942	\$9,444,778	\$114,536	\$79,652,646	In Progress
2024-2025	\$56,374,805	\$10,345,114	\$5,472,972	\$1,471,526	\$1,271,911	\$13,347,140	\$164,444	\$88,447,912	Draft Budget
5-Year AVG	\$50,978,107	\$9,395,535	\$5,408,546	\$1,303,958	\$790,365	\$7,120,098	\$117,101	\$75,113,711	

Geneva CUSD 304- Preliminary Education Fund



FY25 Notable Changes

- Larger tax receipts received in June of 2024
- Decrease in Federal dollars (ESSER ends September 2024)
- Slight decrease in investment returns
- Tier 4-No new EBF dollars
- Salary increases in response to wage inflation
- Second year of large increases in all types of insurance
- Continued support of Capital Projects
- Inflation impacts cost to do business

Geneva CUSD 304

**Questions
and
Comments**

