



Geneva Community Unit School District 304
227 North Fourth Street
Geneva, IL 60134

Board of Education Report: Financial Documents

To: Dr. Andrew Barrett, Superintendent
Board of Education

From: Todd Latham, Assistant Superintendent – Business Services

Date: Thursday, August 8, 2024

Meeting: Monday, August 12, 2024

Agenda Item: *FY25 Tentative Budget*

Policy Reference: 4:10 - Fiscal and Business Management, 4:20 - Fund Balances

The Business Services office has prepared for the Board of Education the following:

- Estimated Fund Balances Ending June 30, 2024 – Subject to Audit
- FY2024-2025 Estimated Transfers Between Funds
- FY2024-2025 Tentative Budget

Changes from the Draft Budget to Tentative Budget include:

Education Fund

- Revenue
 - Local Revenue includes updated forecast
 - State Revenue includes grant updates
 - Federal Revenue includes ESSER funds
- Expenditures
 - Salaries reflect staffing changes
 - Benefits to match staffing
 - Purchased Services include changes to technology
 - Supplies increased on final estimates
 - Capital Outlay adjusted
 - Other Objects includes final tuition projections
 - Non-Capital items missed FY24 purchase deadline

O&M Fund

- Revenue
 - State Revenue adjusted to EBF

Debt Service

- Revenue adjusted for interest income

Transportation

- Revenue
 - Bus sale revenue adjusted for delayed sales

- Expenditures
 - Capital Outlay reduced by fleet management plan

Retirement Fund

- Benefits increased to provide retirement contributions to compensation adjustments

Capital Projects Fund

- Revenue updated for interest income from end of year fund balance
- Expenditures
 - Reflective of updated Capital Plan from Operations and Maintenance

Working Cash and Tort Fund

- Revenues reflect interest income reviews

Life Safety Fund

- No change

ATTACHMENT(S): Documents provided in Agenda Packet: FY25 Tentative Budget Presentation
