

Geneva CUSD 304

**FY2024-2025
Tentative Budget**

July 1, 2024 – June 30, 2025

Fiscal Year 2025





Budget Timeline

- Preliminary Budgets
 - Technology – January 8, 2024
 - Transportation – April 8, 2024
 - Operations and Maintenance – June 10, 2024
 - Education – July 15, 2024
- Draft Budget – July 15, 2024
- Tentative Budget – August 12, 2024
 - On file for 30 days – August 13 to September 13
- Final/Adopted Budget – September 23, 2024
 - Public Hearing/Testimony



Budget Items:

Receipts/Revenues and Disbursements/Expenditures

- Revenues
 - Local
 - State
 - Federal
- Expenses
 - Salaries
 - Employee Benefits
 - Purchased Services
 - Supplies and Materials
 - Capital Outlay
 - Other Objects
 - Non-Capitalized Equipment
- Fund Balances
 - Estimated June ending balances pending external audit

Revenue Considerations



- Local Revenue
 - EAV Trends
 - 2023 Estimated Tax Year Levy
 - Tax Receipts
 - Estimated PPRT
 - School Fees: Registration, Participation, Other
 - Interest Income
- State Revenue
 - Evidence Based Funding
 - Title Grants and Carry Over Funds
 - ALOP Funding
- Federal Revenue
 - ESSER Reimbursement
 - Federal Grants and Carry Over Funds



Expenditure Considerations

- Staffing Levels: Full and Part Time
- Employee Benefits: FICA, Medicare, IMRF, TRS, Health
- Purchased Services: Professional Services, Professional Development
- Supplies and Materials: Inflationary Cost, Availability
- Capital Outlay: Items over \$3,000
- Other Objects: Tuition, Debt Service, Transfers
- Non-Capital Equipment: Items under \$3,000
- End of FY24 Transactions
- Capital Plan, Life Health Safety

Education Fund Revenues Estimated



Education Fund Revenue by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Draft Budget	FY25 Tentative Budget
Local	72,136,836	72,053,663	73,868,562	74,876,554
State	3,071,573	3,376,363	3,234,150	4,026,150
Federal	<u>2,406,737</u>	<u>2,618,268</u>	<u>1,872,100</u>	<u>1,839,250</u>
Total	77,615,146	78,048,294	78,974,812	80,741,954

Education Fund Expenditures Estimated



Education Fund Expenditure by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Preliminary Budget	FY25 Tentative Budget
Salary	52,438,853	52,085,189	56,374,805	54,170,305
Benefits	10,277,579	10,137,842	10,345,114	10,405,515
Purchased Services	5,743,773	5,871,825	5,472,972	6,285,015
Supplies/Materials	2,386,037	1,519,534	1,471,526	1,502,926
Capital Outlay	931,887	478,942	1,271,911	1,371,411
Other Objects	4,683,840	4,364,753	4,847,140	5,087,315
Non-Capital Equipment	<u>172,378</u>	<u>114,536</u>	<u>164,444</u>	<u>176,794</u>
Total	76,634,347	74,572,621	79,947,912	78,999,281



FY25 Education Fund Estimated Revenues, Expenditures, Balances

FY25 Education Fund – Draft	Budget Estimates
Estimated Beginning Balance	33,599,658
Estimated Revenues	80,741,954
Estimated Expenditures	78,999,281
Transfer to Funds 20 and 30	104,684
Estimated Balance	35,237,647

All estimates pending audit

Operation & Maintenance Fund Revenues – Estimated



O&M Fund Revenue by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Draft Budget	FY25 Tentative Budget
Local	12,948,631	13,492,733	13,441,232	13,549,204
State	2,162,000	2,162,000	2,162,000	1,162,000
Federal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	15,110,631	15,654,733	15,603,232	14,711,204

Operations & Maintenance Expenditures – Estimated



O&M Fund Expenditure by Source	FY24 Budget	FY24 Estimated Ending Balance *Pending Audit	FY25 Preliminary Budget	FY25 Tentative Budget
Salary	5,078,350	4,855,335	5,259,965	5,266,965
Benefits	1,054,599	952,652	1,219,557	1,219,557
Purchased Services	3,450,363	3,189,239	3,950,725	3,995,725
Supplies/Materials	3,706,260	2,591,764	2,962,750	2,917,750
Capital Outlay	472,288	306,767	607,120	607,120
Other Objects	1,094	76,000	76,000	76,000
Non-Capital Equipment	<u>400,940</u>	<u>637,549</u>	<u>455,000</u>	<u>455,000</u>
Total	14,163,894	12,609,306	14,531,117	14,538,117



FY25 O&M Fund Estimated Revenues, Expenditures, Balances

FY25 O&M Fund – Draft	Budget Estimates
Estimated Beginning Balance	9,606,810
Estimated Revenues	14,711,204
Transfer from Funds 10 & 40	0
Estimated Expenditures	14,538,117
Transfer to Fund 60	5,000,000
Estimated Balance	4,779,897

All estimates pending audit

Debt Service Fund Revenues – Estimated



Debt Service Fund Revenue by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Draft Budget	FY25 Tentative Budget
Local	14,476,721	15,934,986	14,952,111	15,174,182
State	0	0	0	0
Federal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	14,476,721	15,934,986	14,952,111	15,174,182

Debt Service Expenditures – Estimated



Debt Service Fund Expenditure by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Preliminary Budget	FY25 Tentative Budget
Salary	0	0	0	0
Benefits	0	0	0	0
Purchased Service	0	0	0	0
Supplies/Materials	0	0	0	0
Capital Outlay	0	0	0	0
Other Objects	14,703,431	14,541,676	14,877,226	14,405,335
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	14,703,431	14,541,676	14,877,226	14,405,335



FY25 Debt Service Fund Estimated Revenues, Expenditures, Balances

FY25 Debt Service Fund – Draft	Budget Estimates
Estimated Beginning Balance	7,411,349
Estimated Revenues	15,174,182
Estimated Expenditures	14,405,335
Transfer from Fund 10	104,684
Estimated Balance	8,284,880

All estimates pending audit

Transportation Fund Revenues – Estimated



Transportation Fund Revenue by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Draft Budget	FY25 Tentative Budget
Local	2,447,821	2,870,550	2,493,133	2,745,141
Bus Sales	1,020,400	0	789,974	387,500
State	1,350,000	2,172,385	1,633,175	1,633,175
Federal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	4,818,221	5,042,935	4,916,282	4,765,816

Transportation Fund Expenditures – Estimated



Debt Service Fund Expenditure by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Preliminary Budget	FY25 Tentative Budget
Salary	2,779,830	2,738,486	2,785,150	2,731,915
Benefits	70,260	72,190	86,320	86,320
Purchased Services	170,500	204,040	236,000	236,000
Supplies/Materials	551,100	460,724	375,600	380,600
Capital Outlay	2,120,000	2,144,400	2,570,000	1,700,000
Other Objects	1,233,650	1,188,269	49,000	349,000
Non-Capital Equipment	<u>50,000</u>	<u>46,491</u>	<u>50,000</u>	<u>50,000</u>
Total	6,975,340	6,854,600	6,152,070	5,533,835



FY25 Transportation Fund Estimated Revenues, Expenditures, Balances

FY25 Transportation Fund – Draft	Budget Estimates
Estimated Beginning Balance	7,197,841
Estimated Revenues	4,765,816
Estimated Expenditures	5,533,835
Transfer to Fund 20	300,000
Estimated Balance	6,129,822

All estimates pending audit

Retirement Fund Revenues – Estimated



Retirement Fund Revenue by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Draft Budget	FY25 Tentative Budget
Local	3,443,820	3,637,742	3,519,000	3,561,545
State	0	0	0	0
Federal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	3,443,820	3,637,742	3,519,000	3,561,545

No Change: Draft to Tentative

Retirement Fund Expenditures – Estimated



Retirement Fund Expenditure by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Preliminary Budget	FY25 Tentative Budget
Salary	0	0	0	0
Benefits	2,775,635	2,728,127	2,871,352	3,144,275
Purchased Services	0	0	0	0
Supplies/Materials	0	0	0	0
Capital Outlay	0	0	0	0
Other Objects	0	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	2,775,635	2,728,127	2,871,352	3,144,275



FY25 Retirement Fund Estimated Revenues, Expenditures, Balances

FY25 Retirement Fund – Draft	Budget Estimates
Estimated Beginning Balance	3,166,357
Estimated Revenues	3,561,545
Estimated Expenditures	3,144,275
Estimated Balance	3,583,627

All estimates pending audit

Capital Projects Fund Revenues – Estimated



Capital Projects Fund Revenue by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Draft Budget	FY25 Tentative Budget
Local	50,000	238,014	40,000	125,000
State	0	0	0	0
Federal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	50,000	238,014	40,000	125,000

Capital Projects Fund Expenditures – Estimated



Capital Projects Fund Expenditure by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Preliminary Budget	FY25 Tentative Budget
Salary	0	0	0	0
Benefits	0	0	0	0
Purchased Services	0	0	0	0
Supplies/Materials	0	0	0	0
Capital Outlay	11,560,517	7,860,050	15,385,000	9,006,294
Other Objects	0	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	11,560,517	7,860,050	15,385,000	9,006,294



FY25 Capital Projects Fund Estimated Revenues, Expenditures, Balances

FY25 Capital Projects Fund – Draft	Budget Estimates
Estimated Beginning Balance	4,285,832
Estimated Revenues	125,000
Estimated Expenditures	9,006,294
Transfer From Fund 20	5,000,000
Estimated Balance	404,538

All estimates pending audit

Working Cash Fund Revenues – Estimated



Working Cash Fund Revenue by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Draft Budget	FY25 Tentative Budget
Local	209,000	749,485	195,000	712,000
State	0	0	0	0
Federal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	209,000	749,485	195,000	712,000

No Change: Draft to Tentative

Working Cash Fund Expenditures – Estimated



Working Cash Fund Expenditure by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Preliminary Budget	FY25 Tentative Budget
Salary	0	0	0	0
Benefits	0	0	0	0
Purchased Services	0	0	0	0
Supplies/Materials	0	0	0	0
Capital Outlay	0	0	0	0
Other Objects	0	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	0	0	0	0



FY25 Working Cash Fund Estimated Revenues, Expenditures, Balances

FY25 Working Cash Fund – Draft	Budget Estimates
Estimated Beginning Balance	16,151,910
Estimated Revenues	712,000
Estimated Expenditures	0
Estimated Balance	16,863,910

All estimates pending audit

Tort Fund Revenues – Estimated



Tort Fund Revenue by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Draft Budget	FY25 Tentative Budget
Local	425	1,526	400	1,500
State	0	0	0	0
Federal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	425	1,526	400	1,500

Tort Fund Expenditures – Estimated



Tort Fund Expenditure by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Preliminary Budget	FY25 Tentative Budget
Salary	0	0	0	0
Benefits	0	0	0	0
Purchased Services	0	0	0	0
Supplies/Materials	0	0	0	0
Capital Outlay	0	0	0	0
Other Objects	0	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	0	0	0	0



FY25 Tort Fund Estimated Revenues, Expenditures, Balances

FY25 Tort Fund – Draft	Budget Estimates
Estimated Beginning Balance	32,878
Estimated Revenues	1,500
Estimated Expenditures	0
Estimated Balance	34,378

All estimates pending audit.

Fire Prevention & Safety Fund Revenues – Estimated



F,P,S Fund Revenue by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Draft Budget	FY25 Tentative Budget
Local	24,000	66,297	21,000	42,000
State	0	0	0	0
Federal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	24,000	66,297	21,000	42,000

Fire Prevention & Safety Fund Expenditures – Estimated



F,P, S Fund Expenditure by Source	FY24 Budget	FY24 Estimated Ending Balance (Pending Audit)	FY25 Preliminary Budget	FY25 Tentative Budget
Salary	0	0	0	0
Benefits	0	0	0	0
Purchased Services	0	0	0	0
Supplies/Materials	0	0	0	0
Capital Outlay	1,540,000	1,019,794	711,300	711,270
Other Objects	0	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	1,540,000	1,019,794	711,300	711,270



FY25 Fire Prevention & Safety Fund Estimated Revenues, Expenditures, Balances

FY25 F,P,S Fund – Draft	Budget Estimates
Estimated Beginning Balance	882,950
Estimated Revenues	42,000
Estimated Expenditures	711,270
Estimated Balance	213,680

All estimates pending audit



Budget Item Changes:

Receipts/Revenues and Disbursements/Expenditures

- Revenues
 - Local: Non-Payment of Taxes
 - State: Grant Funds/Carry Over
 - Federal: Delayed Payments
- Expenses
 - Salaries: Under Staffing
 - Employee Benefits: Post Budget Changes
 - Purchased Services: Overages
 - Supplies and Materials: Market Factors
 - Capital Outlay: Supply Chain/Availability
 - Other Objects: Changes in Tuition/Attendees
 - Non-Capitalized Equipment: Unforeseen Breakages
- Fund Balances
 - Auditor Accruals

FY25 Tentative Budget Summary



REVENUE	Education	Operations & Maintenance	Debt Service	Transportation	Retirement	Capital Projects	Working Cash	Tort	Fire Safety
All Revenue	80,741,954	14,711,204	15,174,182	4,765,816	3,561,545	125,000	712,000	1,500	42,000
TOTAL	80,741,954	14,711,204	15,174,182	4,765,816	3,561,545	125,000	712,000	1,500	42,000

Fiscal Year 2024-2025 Revenue \$ 119,835,201

FY25 Draft Budget Summary



Expenditures	Education	Operations & Maintenance	Debt Service	Transportation	Retirement	Capital Projects	Working Cash	Tort	Fire Safety
All Expenditures	78,999,281	14,538,117	14,405,335	5,533,835	3,144,275	9,006,294	0	0	711,270
TOTAL	78,999,281	14,538,117	14,405,335	5,533,835	3,144,275	9,006,294	0	0	711,270

Fiscal Year 2024-2025 Expenditures \$126,338,407

FY 25 Draft Budget



Opening Balances
+ Revenues
+ Transfer From Other Funds
- Expenditures
- Transfers to Other Funds
= Ending Balances

FY25 All Funds	Budget Estimates
Estimated Beginning Balance	82,335,585
Estimated Revenues	119,835,201
Estimated Expenditures	126,338,407
Transfer of Funds 10, 20, 30, 60	5,104,684
Estimated Balance	70,727,695

All estimates pending audit

Geneva CUSD 304

**FY2024-2025
Draft Budget**

Budget Timeline

Preliminary – January 8–July 15, 2024

Draft – July 15, 2024

Tentative – August 12, 2024

Final/Approved – September 23, 2024



Geneva CUSD 304

**FY2024-2025
Tentative Budget**

**Questions
and
Comments**

