FY2024-2025 Budget

July 1, 2024, through June 30, 2025

Finance Committee and Board of Education



Geneva CUSD 304 Operations and Maintenance Draft Budget

Fiscal Year 2024-2025 Assumptions

Revenues

EAV/Local Taxes - Increase in value and funding \$12,964,232 Interest Income, Rental Fees, Parking Fees, Park District Reimburse, E-rate \$477,000 EBF Maintained at \$2,162,000

Expenditures

Salaries - Based on working agreements and full staffing	\$5,259,965
Benefits - Based on health benefit increase and pensions	\$1,219,557
Purchased Services - Estimated on support agreements	\$3,950,725
Supplies Materials - Proposed to support initiatives/CPI	\$2,962,750
Capital - Projected equipment costs	\$ 607,120
Other Expenses - Dues, fees, contingencies	\$ 76,000
Non-Capital Equipment - Replacement and new equipment	\$ 455,000



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	\$11,403,378	\$479,621_	\$11,882,999	\$1,531,335	\$0	\$13,414,334	Actual
2021-2022	\$11,290,095	\$482,060	\$11,772,155	\$1,591,586	\$327,734	\$13,691,475	Actual
2022-2023		\$444,890			\$0	\$14,607,566	Actual
2023-2024	\$12,580,684	\$628,265	\$13,208,949	\$2,162,000	\$0	\$15,370,949	In Progress
2024-2025	\$12,964,232	\$477,000	\$13,441,232	\$2,162,000	\$0	\$15,603,232	
5-Year AVG	\$12,047,813	\$502,367	\$12,550,180	\$1,921,784	\$65,547	\$14,537,511	

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



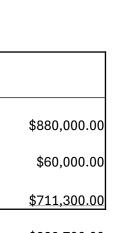
5-Year	Salaries	Benefits	Purchased Services	Supplies/ Materials	Capital	Other_	Non- Capital	Totals	Transfers to Fund 60	
2020-2021	\$4,567,427	\$850,994	\$1,857,913_	\$2,631,767	\$5,321	\$75	\$222,597	\$10,136,094	\$1,500,000	Actual
2021-2022	\$4,484,141	\$855,915	\$2,145,718	\$3,113,496	\$416,111	\$490	\$238,573	\$11,254,444	\$2,169,741	Actual
2022-2023	\$4,727,910	\$881,999	\$2,836,082	\$2,619,879	\$190,089	\$690	\$367,329	\$11,623,978	\$7,605,123	Actual
2023-2024	\$4,846,301	\$974,495	\$3,301,231	\$2,612,135	\$275,309	\$1,245	\$420,941	 \$12,431,657	\$6,200,000	In Progress
2024-2025	\$5,259,965	\$1,219,557	\$3,950,725	\$2,962,750	\$607,120	\$76,000	\$455,000	 \$14,531,117	\$11,700,000	Draft Budget
5-Year AVG	\$4,777,149	\$956,592	\$2,818,334	\$2,788,005	\$298,790	\$15,700	\$340,888	\$11,995,458	\$5,834,973	

2024-2025 Capital Improvement Plan: Fund 60 and 90

FY25 Plan	Fund 60	Fund 90
GHS	\$3,709,589	\$452,491
GHS Athletics	\$1,456,436	\$38,734
GHS Security	\$58,743	\$0
GMS-N	\$51,174	\$0
GMS-S	\$137,565	\$0
HSS	\$593,550	\$41,546
WAS	\$3,639,578	\$78,283
MCS	\$411,852	\$11,214
HES	\$1,372,393	\$17,804
WES	\$255,536	\$0
FES	\$604,774	\$71,198
CESC	\$1,019,494	\$0
KBG	\$2,074,016	\$0
FY25 Totals	\$15,384,700	\$711,270



Finance Needs Of and Between Funds



20			60			90		
Open Balance	\$3,173,000.00		Open Balance	\$4,430,000.00		Open Balance	\$880,000.00	
Revenue	\$15,603,232.00		Revenue	\$15,000.00		Revenue	\$60,000.00	
<u>Expenditure</u>	\$14,531,117.00		<u>Expenditure</u>	\$15,384,700.00		<u>Expenditure</u>	\$711,300.00	
Balance	\$4,245,115.00		Balance	-\$10,939,700.00		Balance	\$228,700.00	
After Transfer	\$1,745,115.00		Transfers	\$11,700,000.00				
From 20	\$2,500,000.00		Balance	\$760,300.00				
From 10	\$8,300,000.00							

Total \$11,700,000.00

\$900,000.00

From 40

Financial Goals of Funds 20, 60, 90

- Competitive bids to get best pricing
- Work to level total cost between years
- Invest and use interest income to counter inflation
- Leave fund balances in case of overages
- Limit change orders



Areas of Concern

- Economic and external factors
- Inflation exceeding 3.5%
- Reduced investment opportunities
- Staffing issues
- Competitive bid process
- Project delays



Questions and Comments

