



Geneva Community Unit School District 304

227 North Fourth Street
Geneva, IL 60134

Board of Education Report: Fiscal Year 2024-2025 Budget

To: Dr. Andrew Barrett, Superintendent
Board of Education

From: Todd Latham, Assistant Superintendent – Business Services

Date: Monday, September 16, 2024

Meeting: Monday, September 23, 2024

Agenda Item: Budget Hearing, Presentation, Approval/Adoption FY2024-2025 Budget

Policy Reference: 4:10-Fiscal and Business Management

I present to the Board of Education the Fiscal Year 2024-2025 Budget Form and Resolution for Approval/Adoption. From the Tentative Budget until now several hundred calculations and budget adjustments have occurred and yet the budget is in a similar form. The greatest concern is the cost containment of health benefits, wages, staffing, inflation, and capital projects.

Overall, the budget represents a deficit of \$12,771,805 and utilizes fund balances to ensure capital projects are funded. The estimated starting balance of all funds is \$83,504,123 and the ending is projected at \$70,732,318. The use of fund balance will be an ongoing funding measure during major years of capital projects.

Revenues with Other Sources	\$ 1 1 9 , 8 0 2 , 3 9 8
	<u>\$ 1 7 , 6 8 7 , 6 8 4 (T r a n s f e r s)</u>
	\$137,490,082
Expenses with Other Use of Funds	\$ 1 3 2 , 5 7 4 , 2 0 3
	<u>\$ 1 7 , 6 8 7 , 6 8 4 (T r a n s f e r s)</u>
	\$150,261,887

\$137,490,082 - 150,261,9887 = - \$12,771,805

A new budget process this year was the addition of an Evidence-Based Funding Spend Plan as part of the budget process. To prepare for the budget adoption, a public notice of hearing was placed in the Kane County Chronicle as required, a Tentative Budget was placed on file for at least 30 days, a hearing will be held to take testimony, and approval/adoption will finalize the budget for the fiscal year.

After approval the budget document will be filed with Kane County, ISBE, and placed on the District's website. As Treasurer, I file all documents on behalf of the District. Lastly, I thank my staff and others that have participated in the budget process.

The following are provided for Board of Education and public review:
A Memorandum on the Status of the Budget
Agenda for Public Hearing
ISBE Budget Form SD50-36 Geneva CUSD 304 FY 2024-2025 Budget
Resolution To Adoption Budget for Fiscal Year 2024-2025

CERTIFICATE OF ESTIMATED REVENUE

CHIEF FISCAL OFFICER'S CERTIFICATE OF ESTIMATED REVENUE
FOR GENEVA CUSD NO. 304
KANE COUNTY, ILLINOIS

I, Todd Latham, Assistant Superintendent for Business Services, do hereby certify as follows:

1. I am the Chief Fiscal Officer and Treasurer of Geneva CUSD No. 304, Kane County, Illinois.

2. I estimate the revenue, by source, of said district for the fiscal year beginning July 1, 2024 and ending June 30, 2025, to be as follows:

Fund	Source	Amount	Total
10 Educational			
	1000 Local Sources	\$74,838,566	
	2000 Flow-Through Sources	\$0	
	3000 State Sources	\$3,011,172	
	4000 Federal Sources	\$1,872,100	
	7000 Other Financing Sources	\$0	
	TOTAL		\$79,721,838
20 Operations & Maintenance			
	1000 Local Sources	\$13,896,087	
	3000 State Sources	\$2,144,022	
	7000 Other Financing Sources	\$5,965,000	
	TOTAL		\$22,005,109
30 Debt Services			
	1000 Local Sources	\$14,760,011	
	3000 State Sources	\$0	
	7000 Other Financing Sources	\$104,684	
	TOTAL		\$14,864,695
40 Transportation			
	1000 Local Sources	\$2,720,212	
	3000 State Sources	\$1,633,175	
	7000 Other Financing Sources	\$600,000	
	TOTAL		\$4,953,387
50 Municipal Retirement/Social Security			
	1000 Local Sources	\$3,446,553	
	3000 State Sources	\$0	
	TOTAL		\$3,446,553
60 Capital Projects			
	1000 Local Sources	\$125,000	
	3000 State Sources	\$0	
	7000 Other Financing Sources	\$11,618,000	
	TOTAL		\$11,743,000
70 Working Cash			
	1000 Local Sources	\$712,000	
	3000 State Sources	\$0	
	TOTAL		\$712,000
80 Tort			
	1000 Local Sources	\$1,500	
	3000 State Sources	\$0	
	TOTAL		\$1,500
90 Fire Prevention & Safety			
	1000 Local Sources	\$42,000	
	3000 State Sources	\$0	
	TOTAL		\$42,000
			\$137,490,082

FY2024-2025		Expenses		
Budget	Fund	Source	Amount	Total
10 Educational				
		000 Transfers	\$5,104,684	
		100 Salaries	\$55,817,283	
		200 Employee Benefits	\$10,386,292	
		300 Purchased Services	\$5,462,168	
		400 Supplies and Materials	\$1,504,075	
		500 Capital Outlay	\$1,361,911	
		600 Other Objects	\$4,847,140	
		700 Non-Capital Equipment	\$169,444	
		TOTAL		\$84,652,997
20 Operations & Maintenance				
		000 Transfers	\$11,618,000	
		100 Salaries	\$5,268,865	
		200 Employee Benefits	\$1,219,056	
		300 Purchased Services	\$3,950,725	
		400 Supplies and Materials	\$2,962,750	
		500 Capital Outlay	\$607,120	
		600 Other Objects	\$76,000	
		700 Non-Capital Equipment	\$455,000	
		TOTAL		\$26,157,516
30 Debt Services				
		000 Transfers	\$0	
		300 Purchased Services	\$104,680	
		600 Other Objects	\$14,300,651	
		TOTAL		\$14,405,331
40 Transportation				
		000 Transfers	\$965,000	
		100 Salaries	\$2,815,417	
		200 Employee Benefits	\$86,320	
		300 Purchased Services	\$236,000	
		400 Supplies and Materials	\$375,600	
		500 Capital Outlay	\$2,570,000	
		600 Other Objects	\$49,000	
		700 Non-Capital Equipment	\$50,000	
			\$0	
		TOTAL		\$7,147,337
50 Municipal Retirement/Social Security				
		200 Employee Benefits	\$3,149,511	
		600 Other Objects	\$0	
		TOTAL		\$3,149,511
60 Capital Projects				
		500 Capital Outlay	\$14,037,925	
		600 Other Objects	\$0	
		700 Non-Capital Equipment	\$0	
		TOTAL		\$14,037,925
70 Working Cash				
			\$0	
			\$0	
		TOTAL		\$0
80 Tort				
		300 Purchased Services	\$0	
		600 Other Objects	\$0	
		TOTAL		\$0
90 Fire Prevention & Safety				
		500 Capital Outlay	\$711,270	
		600 Other Objects	\$0	
		700 Non-Capital Equipment	\$0	
		TOTAL		\$711,270
				\$150,261,887