



# Geneva Community Unit School District 304

227 North Fourth Street  
Geneva, IL 60134

## Board of Education Report: Fiscal Year 2025-2026 Budget

**To:** Dr. Andrew Barrett, Superintendent  
Board of Education

**From:** Todd Latham, Assistant Superintendent – Business Services

**Date:** Wednesday, September 3, 2025

**Meeting:** Monday, September 8, 2025

**Agenda Item:** Budget Hearing, Presentation, Approval/Adoption FY 2025-2026 Budget

**Policy Reference:** 4:10-Fiscal and Business Management

I present to the Board of Education the Fiscal Year 2025-2026 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. The budget includes an Evidence-Based Funding Spend Plan as part of the 2025-2026 process.

Overall, the budget represents a deficit of \$6,594,113 and utilizes fund balances to ensure capital projects are funded. The estimated starting balance, unaudited, as of 7/1/2025 is \$74,566,317 and an estimated ending balance of all funds on 6/30/2026 is \$67,972,204. Note, this was last year's FY25 budget statement "the 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 to ensure major capital projects are completed.

Revenues with Other Sources	\$ 1 2 2 , 8 8 6 , 9 7 2
<u>\$ 9 , 3 0 0 , 0 0 0 ( T r a n s f e r s )</u>	
\$132,186,972	
Expenses with Other Use of Funds	\$ 1 2 9 , 4 8 1 , 0 8 5
<u>\$ 9 , 3 0 0 , 0 0 0 ( T r a n s f e r s )</u>	
\$138,781,085	\$ - 6 , 5 9 4 , 1 1 3

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 2025-2026. No comment was received.

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 our staff, administration, the Board of Education, 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 2025-2026 Budget

Resolution To Adoption Budget for Fiscal Year 2025-2026

**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, 2025 and ending June 30, 2026, to be as follows:

Fund	Source	Amount	Total
10 Educational			
	1000 Local Sources	\$77,359,950	
	2000 Flow-Through Sources	\$0	
	3000 State Sources	\$3,342,411	
	4000 Federal Sources	\$2,006,710	
	7000 Other Financing Sources	\$0	
	TOTAL		\$82,709,071
20 Operations & Maintenance			
	1000 Local Sources	\$13,679,129	
	3000 State Sources	\$2,144,000	
	7000 Other Financing Sources	\$2,500,000	
	TOTAL		\$18,323,129
30 Debt Services			
	1000 Local Sources	\$14,773,531	
	3000 State Sources	\$0	
	7000 Other Financing Sources	\$0	
	TOTAL		\$14,773,531
40 Transportation			
	1000 Local Sources	\$2,851,904	
	3000 State Sources	\$1,729,000	
	7000 Other Financing Sources	\$578,000	
	TOTAL		\$5,158,904
50 Municipal Retirement/Social Security			
	1000 Local Sources	\$3,617,137	
	3000 State Sources	\$0	
	TOTAL		\$3,617,137
60 Capital Projects			
	1000 Local Sources	\$125,000	
	3000 State Sources	\$0	
	7000 Other Financing Sources	\$6,800,000	
	TOTAL		\$6,925,000
70 Working Cash			
	1000 Local Sources	\$659,000	
	3000 State Sources	\$0	
	TOTAL		\$659,000
80 Tort			
	1000 Local Sources	\$1,200	
	3000 State Sources	\$0	
	TOTAL		\$1,200
90 Fire Prevention & Safety			
	1000 Local Sources	\$20,000	
	3000 State Sources	\$0	
	TOTAL		\$20,000
			\$132,186,972

FY2025-2026		Expenses		
Budget	Fund	Source	Amount	Total
10 Educational				
		000 Transfers	\$2,500,000	
		100 Salaries	\$58,325,821	
		200 Employee Benefits	\$10,730,021	
		300 Purchased Services	\$6,838,458	
		400 Supplies and Materials	\$2,036,533	
		500 Capital Outlay	\$1,237,763	
		600 Other Objects	\$4,695,857	
		700 Non-Capital Equipment	\$155,545	
		TOTAL		\$86,519,998
20 Operations & Maintenance				
		000 Transfers	\$6,800,000	
		100 Salaries	\$5,267,465	
		200 Employee Benefits	\$1,123,437	
		300 Purchased Services	\$3,997,725	
		400 Supplies and Materials	\$2,962,750	
		500 Capital Outlay	\$815,120	
		600 Other Objects	\$76,000	
		700 Non-Capital Equipment	\$455,000	
		TOTAL		\$21,497,497
30 Debt Services				
		000 Transfers	\$0	
		300 Purchased Services		
		600 Other Objects	\$14,180,501	
		TOTAL		\$14,180,501
40 Transportation				
		000 Transfers	\$0	
		100 Salaries	\$2,942,400	
		200 Employee Benefits	\$71,835	
		300 Purchased Services	\$205,850	
		400 Supplies and Materials	\$380,100	
		500 Capital Outlay	\$1,408,000	
		600 Other Objects	\$48,000	
		700 Non-Capital Equipment	\$10,000	
			\$0	\$5,066,185
50 Municipal Retirement/Social Security				
		200 Employee Benefits	\$3,454,551	
		600 Other Objects	\$0	
		TOTAL		\$3,454,551
60 Capital Projects				
		500 Capital Outlay	\$7,935,706	
		600 Other Objects	\$0	
		700 Non-Capital Equipment	\$0	
		TOTAL		\$7,935,706
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	\$126,647	
		600 Other Objects	\$0	
		700 Non-Capital Equipment	\$0	
		TOTAL		\$126,647
				\$138,781,085