

Geneva CUSD 304

**FY2023-2024
Draft Budget**

**July 1, 2023,
through June 30, 2024**

Fiscal Year 2024





Budget Timeline

- Preliminary Budgets
 - Technology
 - Transportation
 - Operations and Maintenance
 - Education
- Draft Budget
- Tentative Budget
 - On file for 30 days
- Final/Adopted Budget
 - 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 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 FY23 Transactions
- Capital Plan, Life Health Safety

Education Fund Revenues Estimated

Education Fund Revenue By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Draft Budget
Local	66,254,642	67,915,795	72,870,432
State	2,927,570	3,286,455	3,071,573
Federal	<u>3,364,267</u>	<u>3,584,556</u>	<u>1,411,157</u>
Total	\$72,546,479	74,786,806	77,353,162



Education Fund Expenditures Estimated

Education Fund Expenditure By Source	FY23 Budget	FY23 Estimated Ending Balance *Pending Audit	FY24 Preliminary Budget
Salary	51,999,133	50,371,237	52,875,664
Benefits	9,372,455	9,556,721	9,982,470
Purchased Service	5,480,121	5,101,825	5,020,792
Supplies/Materials	1,621,497	815,668	2,170,695
Capital Outlay	1,067,530	883,751	785,340
Other Objects	5,147,247	5,026,224	4,912,440
Non-Capital Equipment	<u>124,580</u>	<u>83,104</u>	<u>173,578</u>
Total	\$74,812,563	71,838,530	\$75,920,979





FY24 Education Fund Estimated Revenues, Expenditures, Balances

FY24 Education Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$34,378,600
Estimated Revenues	\$77,353,162
Estimated Expenditures	\$75,920,979
Transfer to Funds 20 and 30	\$5,080,025
Estimated Balance	\$30,730,758

*All Estimates Pending Audit

Operation & Maintenance Fund Revenues Estimated

O&M Fund Revenue By Source	FY23 Budget	FY23 Ending June 30 *Pending Audit	FY24 Draft Budget
Local	12,436,000	12,162,134	12,861,131
State	2,162,000	2,162,000	2,162,000
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$14,598,000	14,324,134	15,023,131



Operations & Maintenance Expenditures-Estimated

O&M Fund Expenditure By Source	FY23 Budget	FY23 Est. Ending	FY24 Preliminary Budget
Salary	5,329,603	4,727,909	5,220,534
Benefits	1,003,895	882,001	1,005,565
Purchased Service	2,873,866	2,685,198	3,450,363
Supplies/Materials	3,592,259	2,923,576	3,792,929
Capital Outlay	440,658	165,219	458,830
Other Objects	76,000	690	76,000
Non-Capital Equipment	<u>444,000</u>	<u>367,329</u>	<u>545,640</u>
Total	\$13,760,281	\$11,751,922	\$14,549,861





FY24 O&M Fund Estimated Revenues, Expenditures, Balances

FY24 O&M Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$6,546,466
Estimated Revenues	\$15,023,131
Estimated Expenditures	\$14,549,861
Transfer to Fund 60	\$5,900,000
Estimated Balance	\$1,119,736

*All Estimates Pending Audit

Debt Service Fund Revenues Estimated

Debt Service Fund Revenue By Source	FY23 Budget	FY23 Ending June 30 *Pending Audit	FY24 Draft Budget
Local	14,885,677	14,582,646	14,476,721
State	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$14,885,677	\$14,582,646	\$14,476,721



Debt Service Expenditures-Estimated

Debt Service Fund Expenditure By Source	FY23 Budget	FY23 Est. Ending	FY24 Preliminary Budget
Salary	0	0	0
Benefits	0	0	0
Purchased Service	306,582	310,013	354,675
Supplies/Materials	0	0	0
Capital Outlay	0	0	0
Other Objects	14,298,200	14,296,370	14,348,756
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$14,604,782	\$14,606,383	\$14,703,431





FY24 Debt Service Fund Estimated Revenues, Expenditures, Balances

FY24 Debt Service Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$6,589,046
Estimated Revenues	\$14,476,721
Estimated Expenditures	\$14,703,431
Transfer from Fund 10	\$354,675
Estimated Balance	\$6,717,011

*All Estimates Pending Audit

Transportation Fund Revenues Estimated

Transportation Fund Revenue By Source	FY23 Budget	FY23 Ending June 30 *Pending Audit	FY24 Draft Budget
Local	2,342,320	2,553,806	2,567,421
Bus Sales	1,562,000	<u>-0-</u>	875,000
State	2,024,500	1,746,770	1,350,000
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$5,928,820	\$4,300,576	\$4,792,421



Transportation Fund Expenditures-Estimated

Debt Service Fund Expenditure By Source	FY23 Budget	FY23 Est. Ending	FY24 Preliminary Budget
Salary	2,562,315	2,580,294	2,764,830
Benefits	63,320	56,985	70,260
Purchased Service	200,295	234,000	170,500
Supplies/Materials	528,100	516,829	551,100
Capital Outlay	2,880,000	206,208	2,120,000
Other Objects	313,193	17,118	9,000
Non-Capital Equipment	<u>5,000</u>	<u>236,165</u>	<u>100,000</u>
Total	\$6,271,030	\$3,847,600	\$5,785,690





FY24 Transportation Fund Estimated Revenues, Expenditures, Balances

FY24 Transportation Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$9,006,216
Estimated Revenues	\$4,792,421
Estimated Expenditures	\$5,785,690
Transfer to Fund 20	\$1,174,658
Estimated Balance	\$6,838,289

*All Estimates Pending Audit

Retirement Fund Revenues Estimated

Retirement Fund Revenue By Source	FY23 Budget	FY23 Ending June 30 *Pending Audit	FY24 Draft Budget
Local	3,171,917	3,196,012	3,443,820
State	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$3,171,917	\$3,196,012	\$3,443,820



Retirement Fund Expenditures-Estimated

Retirement Fund Expenditure By Source	FY23 Budget	FY23 Est. Ending	FY24 Preliminary Budget
Salary	0	0	0
Benefits	\$2,792,201	2,671,489	\$2,718,040
Purchased Service	0	0	0
Supplies/Materials	0	0	0
Capital Outlay	0	0	0
Other Objects	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$2,792,201	2,671,489	\$2,718,040





FY24 Retirement Fund Estimated Revenues, Expenditures, Balances

FY24 Retirement Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$2,386,615
Estimated Revenues	\$3,443,820
Estimated Expenditures	\$2,718,040
Estimated Balance	\$3,112,395

*All Estimates Pending Audit

Capital Projects Fund Revenues Estimated

Capital Projects Fund Revenue By Source	FY23 Budget	FY23 Ending June 30 *Pending Audit	FY24 Draft Budget
Local	5,000	107,795	50,000
State	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$5,000	\$107,795	\$50,000



Capital Projects Fund Expenditures-Estimated

Capital Projects Fund Expenditure By Source	FY23 Budget	FY23 Est. Ending	FY24 Preliminary Budget
Salary	0	0	0
Benefits	0	0	0
Purchased Service	0	0	0
Supplies/Materials	0	0	0
Capital Outlay	\$8,613,520	3,783,487	\$11,560,517
Other Objects	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$8,613,520	\$3,783,487	\$11,560,517





FY24 Capital Projects Fund Estimated Revenues, Expenditures, Balances

FY24 Capital Projects Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$5,707,868
Estimated Revenues	\$50,000
Estimated Expenditures	\$11,560,517
Transfer From Fund 20	\$5,900,000
Estimated Balance	\$97,351

*All Estimates Pending Audit

Working Cash Fund Revenues Estimated

Working Cash Fund Revenue By Source	FY23 Budget	FY23 Ending June 30 *Pending Audit	FY24 Draft Budget
Local	38,000	428,992	209,000
State	-0-	-0-	-0-
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$38,000	\$428,992	\$209,000



Working Cash Fund Expenditures-Estimated

Working Cash Fund Expenditure By Source	FY23 Budget	FY23 Est. Ending	FY24 Preliminary Budget
Salary	0	0	0
Benefits	0	0	0
Purchased Service	0	0	0
Supplies/Materials	0	0	0
Capital Outlay	0	0	0
Other Objects	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$0	\$0	\$0





FY24 Working Cash Fund Estimated Revenues, Expenditures, Balances

FY24 Working Cash Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$15,402,425
Estimated Revenues	\$209,000
Estimated Expenditures	\$0
Estimated Balance	\$15,611,425

*All Estimates Pending Audit

Tort Fund Revenues Estimated

Tort Fund Revenue By Source	FY23 Budget	FY23 Ending June 30 *Pending Audit	FY24 Draft Budget
Local	75	873	425
State	-0-	-0-	-0-
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$75	\$873	\$425



Tort Fund Expenditures-Estimated

Tort Fund Expenditure By Source	FY23 Budget	FY23 Est. Ending	FY24 Preliminary Budget
Salary	0	0	0
Benefits	0	0	0
Purchased Service	0	0	0
Supplies/Materials	0	0	0
Capital Outlay	0	0	0
Other Objects	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$0	\$0	\$0





FY24 Tort Fund Estimated Revenues, Expenditures, Balances

FY24 Tort Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$31,353
Estimated Revenues	\$425
Estimated Expenditures	\$0
Estimated Balance	\$31,778

*All Estimates Pending Audit

Fire Prevention & Safety Fund Revenues Estimated

F,P,S Fund Revenue By Source	FY23 Budget	FY23 Ending June 30 *Pending Audit	FY24 Draft Budget
Local	\$904,432	\$773,680	\$24,000
State	-0-	-0-	-0-
Federal	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total	\$904,432	\$773,680	\$24,000



Fire Prevention & Safety Fund Expenditures-Estimated

F,P, S Fund Expenditure By Source	FY23 Budget	FY23 Est. Ending	FY24 Preliminary Budget
Salary	0	0	0
Benefits	0	0	0
Purchased Service	0	0	0
Supplies/Materials	0	0	0
Capital Outlay	710,410	0	1,540,000
Other Objects	0	0	0
Non-Capital Equipment	<u>0</u>	<u>0</u>	<u>0</u>
Total	\$710,410	\$0	\$1,540,000





FY24 Fire Prevention & Safety Fund Estimated Revenues, Expenditures, Balances

FY24 F,P,S Fund-Draft	Budget Estimates
Estimated Beginning Balance	\$1,836,446
Estimated Revenues	\$24,000
Estimated Expenditures	\$1,540,000
Estimated Balance	\$320,446

*All Estimates Pending Audit



Budget Item Changes:

Receipts/Revenues and Disbursements/Expenditures

- Revenues
 - Local: Non-Payment of Taxes
 - State: Grant Carry Over Funds
 - 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

FY24 Draft Budget Summary



REVENUE	Education	Operations & Maint.	Debt Service	Transportation	Retirement	Capital Projects	Working Cash	Tort	Fire Safety
LOCAL	\$72,870,432	\$12,861,131	\$14,476,721	\$3,442,421	\$3,443,820	\$50,000	\$209,000	\$425	\$24,000
STATE	\$3,071,573	\$2,162,000	\$0	\$1,350,000	\$0	\$0	\$0	\$0	\$0
FEDERAL	\$1,411,157	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$77,353,162	\$15,023,131	\$14,476,721	\$4,792,421	\$3,443,820	\$50,000	\$209,000	\$425	\$24,000

Fiscal Year 2023-2024

\$115,372,680 Revenue

FY24 Draft Budget Summary



Expenditures	Education	Operations & Maintenance	Debt Service	Transportation	Retirement	Capital Projects	Working Cash	Tort	Fire Safety
Salaries	\$52,875,664	\$5,220,534	\$0	\$2,764,830	\$0	\$0	\$0	\$0	\$0
Benefits	\$9,982,470	\$1,005,565	\$0	\$70,260	\$2,718,040	\$0	\$0	\$0	\$0
Purchased Services	\$5,020,792	\$3,450,363	\$354,675	\$170,500	\$0	\$0	\$0	\$0	\$0
Supplies/ Materials	\$2,170,695	\$3,792,929	\$0	\$551,100	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$785,340	\$458,830	\$0	\$2,120,000	\$0	\$11,560,517	\$0	\$0	\$1,540,000
Other Objects	\$4,912,440	\$76,000	\$14,348,756	\$9,000	\$0	\$0	\$0	\$0	\$0
Non-Capital Equipment	\$173,578	\$545,640	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0
TOTAL	\$75,920,979	\$14,549,861	\$14,703,431	\$5,785,690	\$2,718,040	\$11,560,517	\$0	\$0	\$1,540,000

Fiscal Year 2023-2024

\$126,778,518 Expenditures

FY 24 Draft Budget



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

FY24 All Funds	Budget Estimates
Estimated Beginning Balance	\$82,620,365
Estimated Revenues	\$115,372,679
Transfer to Funds 20, 30, 60	\$12,154,683
Estimated Expenditures	\$126,778,518
Transfer From Funds 10, 20, 40	\$12,154,683
Estimated Balance	\$71,214,526

*All Estimates Pending Audit

Geneva CUSD 304

**FY2023-2024
Draft Budget**

Budget Timeline

Preliminary-June 12, 2023

Draft-July 17, 2023

Tentative-August 14, 2023

Final/Approved-September 25, 2023



Geneva CUSD 304

**FY2023-2024
Draft Budget**

**Questions
and
Comments**

