

Geneva CUSD 304

**Preliminary Education
Fund Budget**

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

Fiscal Year 2024





Revenue Considerations

- Local Revenue
 - Increase in EAV/Tax Receipts
 - Increase in PPRT
 - Comparable School Registration Fees
 - Increase investment Income
- State Revenue
 - Comparable Evidence Based Funding
 - Title Grants and Carry Over Funds
 - Increase in ALOP Funding
- Federal Revenue
 - Reduced ESSR Reimbursement

Revenue Estimates



Education Fund Revenue By Source	FY23 Budget	FY23 YTD	FY23 Estimated Ending	FY24 Preliminary Budget
Local	66,254,642	38,400,556	70,965,483	72,474,967
State	2,927,570	2,791,882	3,211,882	2,953,700
Federal	<u>3,364,267</u>	<u>3,393,118</u>	<u>3,393,118</u>	<u>2,760,876</u>
Total	\$72,546,479	\$44,585,556	\$77,570,483	\$78,189,543

Expenditure Considerations



- Enrollment
- Final Staffing
- Benefit Election
- End of FY23 Transactions
 - Professional Services
 - Supplies and Materials
 - Capital Project Completion
 - Bond Payments
 - Equipment Purchases
 - Renewal Costs
 - Technology Upgrades

Expenditure Estimates



Education Fund Expenditure By Source	FY23 Budget	FY23 YTD	FY23 Est. Ending	FY24 Preliminary Budget
Salary	51,998,133	41,253,554	50,860,554	51,086,460
Benefits	9,372,455	7,752,912	9,602,912	12,524,076
Purchase Service	5,480,121	4,817,283	5,162,283	5,375,843
Supplies/Materials	1,622,497	784,318	1,029,318	1,891,721
Capital Outlay	1,067,530	706,631	1,077,631	742,060
Other Objects	5,147,247	4,784,182	4,949,182	5,167,940
Non-Capital Equipment	<u>124,580</u>	<u>81,838</u>	<u>116,838</u>	<u>171,828</u>
Total	\$74,812,563	\$60,180,718	\$72,798,718	\$76,959,928



FY24 Education Fund Estimated Revenues to Expenditures

FY24 Education Fund	Preliminary Budget Estimates
Estimated Revenues	\$78,189,543
Estimated Expenditures	\$76,959,928
Estimated Balance	\$1,229,615

Estimated Education Fund Balance

FY24 Education Fund	Preliminary Budget Estimates
FY23 Estimated Fund Balance	\$40,737,826
Estimated Revenues	\$78,189,543
Estimated Expenditures	\$76,959,928
FY24 Estimated Fund Balance	\$41,967,441



Estimated Fund Balance Transfers

FY24 Education Fund	Estimated Transfers
To Operations and Maintenance	\$3,500,000
To Debt Service	\$576,893
Total	\$4,076,893

