

Fiscal Year 2025 Tentative Budget

Presented to the Geneseo CUSD #228 Board of Education

August 8, 2024

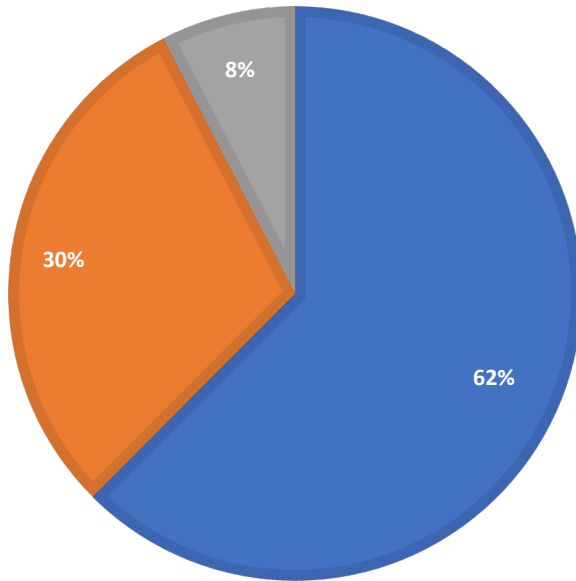
FY 25 Budget

- All District educational programs continue to be offered and funded.
- The Evidence Based Funding Model continues to be funded by the state.
- Weaking operating cash balances vs. FY 24.
- All Federal ESSER \$ has been spent down, no ESSER \$ will come in FY 25.
- Career and Technical Education (CTE) Center contingency construction costs will be closed out.
- 2nd year of the new Collective Bargaining Agreement (CBA) [2023-2026].

How is our District Funded?

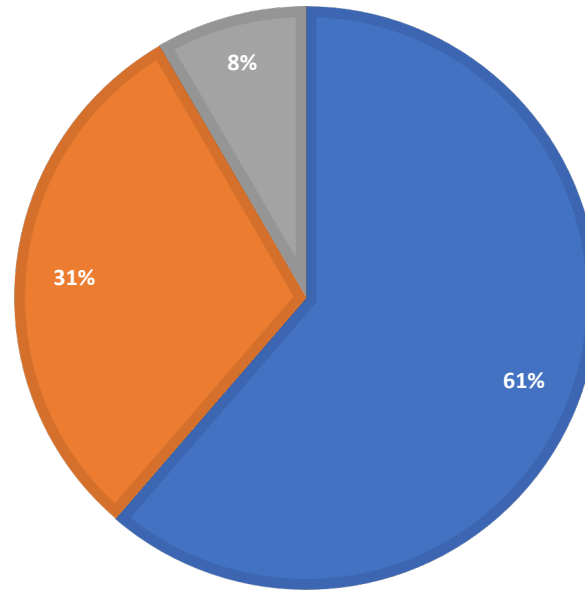
FY 23

Local State Federal



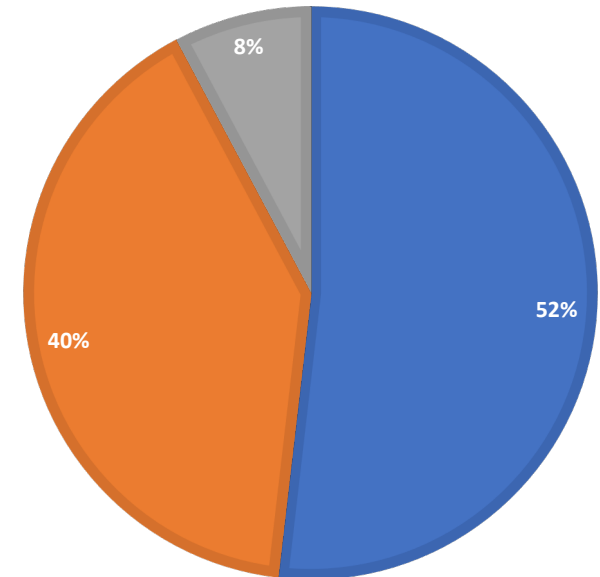
FY 21

Local State Federal



FY 12

Local State Federal



FY 24 Actual (unaudited) Operating Funds Summary

Fund	Surplus/(Deficit)	Ending Fund Balance
Education	\$(1,798,127)	\$5,996,840
O & M	\$(473,087)	\$2,404,796
Transportation	\$(177,572)	\$1,544,117
Working Cash	\$(760,000)	\$3,553,953
Total Operating Funds	\$(3,208,786)	\$14,476,566
Days Cash on Hand		*154

*To receive ISBE's highest rating, districts must keep the equivalent of 180 days of operating expenditures on hand.

FY 25 Budget Projection Operating Funds Summary

Fund	Surplus/(Deficit)	Projected Ending Fund Balance
Education	\$(1,806,992)	\$4,664,848
O & M	\$(525,783)	\$1,879,013
Transportation	\$(166,708)	\$1,377,894
Working Cash	\$(1,725,000)	\$1,823,954
Total Operating Funds	\$(4.2m)	\$9,745,709
DAYS CASH on Hand		113

Expenditure by Object Operating Funds

Object	FY 24 Actual (unaudited)	FY 25 Budget	% Increase (Decrease)
Salaries & Wages (All Employees)	\$15,970,728	\$17,272,178	7.9%
Benefits	\$4,023,251	\$4,228,318	5.1%
Purchased Services	\$4,165,820	\$4,186,768	.5%
Supplies	\$3,094,551	\$3,146,035	1.6%
Other Objects/Non-Capital Assets (Includes Henry Stark Special Ed. Costs)	\$3,190,455	\$3,840,510	20%
Total All Operating Fund Expenditures by Object	\$30,444,805	\$32,673,809	+ 7.32%

Cash Position All Funds

End of Fiscal Year Cash Balances

Fund	FY 24 Actual (unaudited)	FY 25 Budget Projection
Education	\$5,996,840	\$4,664,848
O & M	\$2,404,796	\$1,877,840
Debt Service	\$2,646,429	\$2,964,148
Transportation	\$1,544,117	\$1,377,994
IMRF/SS	\$1,390,881	\$1,379,713
Capital Projects	\$657,579	\$792,580
Working Cash	\$3,553,953	\$1,823,954
Tort	\$362,807	\$741,808
Health Life Safety	\$383,110	\$484,111
Days Cash on Hand	154	113

Final Thoughts on FY 25 Budget

- Fiscal Concerns:
 - Illinois (Unfunded Mandates for Schools, Minimum Wage Mandates, Unfunded Pension Liabilities, Proration, CPPRT decrease, etc.)
 - Inflation and other macroeconomic issues (health care costs).
 - Employee health care and benefits costs are up 40% last 5 years.
 - Cost of and availability of Labor.
 - Federal ESSER money is gone.

Final Thoughts on FY 25 Budget

- Fiscal Optimism:
 - Strong tax base/EAV.
 - Consider issuing Working Cash Bonds to replenish operating funds in FY 25.
 - 1% Sales Tax revenue.
 - 20 certified staff retirements over the next 4 fiscal years.
 - Buildings and Facilities are in excellent shape.
 - State continues to fund the Evidence Based Funding Model.