



**Community Consolidated School District 59
Elk Grove Township Schools
1001 Leicester Road
Elk Grove Village, IL 60007**

Memorandum

To: Dr. Bresnahan
From: Ron O'Connor, Asst. Supt. Business, CSBO
Re: **Final Budget for FY 2023/24**
Date: August 7, 2023
Att: Changes from Tentative to Final

The 2023/24 Tentative Budget has been on public display since July 1st at both the District Administration Building and on the District's website. An announcement regarding the August 7th public hearing appeared in the local newspaper in accordance with the Illinois School Code. The process of adoption includes a review of recommended changes to the budget, a public hearing, and the final adoption. The adopted budget must be submitted to the State Board of Education.

As is customary, refinements are made to the Tentative Budget based on various developments and data that were unknown during the preparation phase. While every effort was made to budget for all known programs and plans, the following factors affected the Final Budget:

- Equitable Resources for all Children

- Facility Safety and Security Upgrades
- Curricular Updates
- Resource Allocation Plan

No changes were made from the presented FY24 Tentative Budget on July 10, 2023.

Fiscal year 2022/23 actual figures remain estimated. The actual figures will be available with the final recording of accruals when the audit is complete. Interest earnings are presented on a cash basis in this document, but will be subject to GASB 31 “mark-to-market” adjustments as part of final audit adjustments.

As always, should you or the Board members have any questions, we will be happy to address them.