



Geneva Community Unit School District 304

227 N. Fourth Street Geneva, IL 60134 630-463-3000

Financial Executive Summary

The March 2025 YTD and month financials are:

Operating Funds: 10, 20, 40, 50, 70, 80

	March 2025	2024-25 YTD	2024-25 Budget	
Total Local	\$ 753,347	\$ 56,186,541	\$ 111,141,929	51%
Total State	\$ 488,918	\$ 4,606,426	\$ 6,788,369	68%
Total Federal	\$ -	\$ 1,763,026	\$ 1,872,100	94%
Operating Revenues	\$ 1,242,265	\$ 62,555,993	\$ 119,802,398	52%
Salaries	\$ 4,827,837	\$ 41,722,310	\$ 63,901,565	65%
Employees Benefits	\$ 1,206,392	\$ 9,674,791	\$ 14,841,179	65%
Purchased Services	\$ 763,492	\$ 7,757,018	\$ 9,753,573	80%
Supplies and Materials	\$ 528,376	\$ 3,385,483	\$ 4,842,425	70%
Capital Outlay	\$ 8,019	\$ 991,625	\$ 19,288,226	5%
Other Objects	\$ 283,989	\$ 22,010,446	\$ 22,659,824	97%
Non Capitalized	\$ 27,358	\$ 527,546	\$ 674,444	78%
Operating Expenses	\$ 7,645,463	\$ 86,069,220	\$ 135,961,236	63%
Net Operating Surplus	\$ (6,403,198)	\$ (23,513,226)	\$ (16,158,838)	

All Funds: 10-90	March 2025	FY 2025 YTD	FY 25 Budget	
Total Revenues	\$ 1,282,879	\$ 82,197,150	\$ 137,490,082	60%
Total Expenses	\$ 7,982,356	\$ 110,795,297	\$ 150,261,887	74%
Net All Funds Surplus	\$ (6,699,476)	\$ (28,598,146)	\$ (12,771,805)	

The District is in the ninth month of the fiscal year and should be at 75% of the budget.

Operating revenues are at 52%. Local funds are at 51%. State revenue is 68%. Federal funding is 94%. District Operating Revenues are trending lower than anticipated until Ad Valorem taxes are received in May and June. The greatest source of revenues for the month include: Food Service, Interest Income, and EBF Payments.

Operating expenses are at 63%. Salaries are 65%. Benefit expenses are at 65%. Purchased Services are 80%. Supplies and Materials are at 70%. Capital Outlays are 5%. Other Objects are at 97%. Non-Capitalized are at 78%. District operating expenses at under budget. Primary expenses for the month include: Insurance, HVAC Services, and Food Service.

Overall Total Revenues are at 60% with Total Expenses at 74%. Revenue is from Taxes/Local Sources, Evidence Based Funding and Investments. Expense is from Salary, Benefits, and Capital Projects.



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Major Transactions for March 2025:
*excluding salaries and benefits

<u>Expenditures</u>	<u>Amount</u>	<u>Revenues</u>	<u>Amount</u>
NIHIP (Insurance)	1,100,387	Evidence Based Funding	389,822
Sodexo Inc & Affiliates (Services)	193,848	Interest	314,629
Johnson Controls (HVAC)	164,484	Food Service	223,807
Graybar Electric Co (Lighting)	120,153	Student Fees	105,359
C. Acitelli Heating (HVAC)	116,038	Corporate Personal Property Tax	83,497
BMO (Purchasing)	112,934	Other	66,130
BMO HB (Services)	112,934	State Payments	49,096
City of Geneva February (Utilities)	108,978	Rental Income	540
City of Geneva January (Utilities)	108,068		
FGM Inc 2025 (Professional Services)	83,069		
Constellation Energy (Utilities)	68,701		
Pepper Construction Co (Services)	62,059		
ComEd (Utilities)	32,198		
City of Geneva SRO (Services)	30,994		
Easy Archives Inc (Services)	29,900		
Feece Oil Co (Supplies)	29,120		
Judge Rotenberg Education Center (Tuition)	28,344		
Camelot Therapeutic School (Services)	25,884		
Gordon Flesch (Copy Usage)	20,717		
Service Operations Support (Services)	20,475		
FGM Inc 2024 (Professional Services)	20,230		
Express Employment Professionals (Temp Services)	20,020		
Barron Resource Group LLC (Services)	19,500		
Little Friends Inc (Services)	18,226		
Seal of Illinois (Services)	17,994		
J & D Enterprises (Inspection)	17,030		
Amazon Services (Purchasing)	16,817		
Northern Illinois Association (Services)	16,250		
Enterprise Fleet Management (Lease)	15,374		
Prasino Engineering LLC (Services)	14,900		
Suburban Propane (Supplies)	14,353		
Gordon Flesch (Copy Rental)	13,462		
ATI Physical Therapy (Services)	12,360		
Midwest Power Industry Inc (Services)	11,496		
I Love You Guys Foundation (Training)	11,000		
Soliant Health (Services)	10,608		

March FY 2025 ISBE Receivable*	
FY24 Outstanding	\$ 442,105
FY25 ISBE Receivable	

FY 2025 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 584,307
Qtr. 2 * Oct, Nov, Dec	\$ 2,164,770
Qtr. 3 * Jan, Feb, Mar	\$ 1,496,387
Qtr. 4 * Apr, May, Jun	
* Does not include Evidence Based Funding	\$ 4,245,464



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**Treasurer's Report Ending
March 31, 2025**

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 34,050,296	\$ 59,725,094	\$ 77,362,804	\$ -	\$ 16,412,586
20 Operations and Maintenance	\$ 9,606,811	\$ 16,706,594	\$ 23,136,535	\$ -	\$ 3,176,869
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 7,411,350	\$ 7,823,829	\$ 12,739,597	\$ -	\$ 2,495,583
40 Transportation	\$ 7,197,841	\$ 3,387,579	\$ 4,367,766	\$ -	\$ 6,217,654
50 Municipal Retirement	\$ 3,166,357	\$ 1,902,660	\$ 2,138,244	\$ -	\$ 2,930,773
60 Capital Projects	\$ 4,285,832	\$ 12,016,472	\$ 11,895,332	\$ -	\$ 4,406,973
70 Working Cash	\$ 16,151,911	\$ 574,086	\$ -	\$ -	\$ 16,725,997
80 Tort Fund	\$ 32,878	\$ 1,169	\$ -	\$ -	\$ 34,047
90 Fire Prevention and Safety	\$ 882,950	\$ 22,534	\$ 312,828	\$ -	\$ 592,656
Total Funds 10 to 90	\$ 83,522,087	\$ 102,160,017	\$ 131,953,105	\$ -	\$ 53,728,999
	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
93 Imprest	\$ 3,147	\$ 114,450	\$ 112,445	\$ 5,152
94 Student Activity	\$ 293,324	\$ 756,379	\$ 986,463	\$ 63,241
95 Employee Flex	\$ 133,763	\$ 387,887	\$ 528,018	\$ (6,367)
96 Scholarships	\$ 8,578	\$ -	\$ -	\$ 8,578
97 Geneva Academic Foundation	\$ 15,795	\$ 32,536	\$ 26,494	\$ 21,837
98 Fabyan Foundation	\$ 412,426	\$ 586,412	\$ 644,139	\$ 354,699
Total Funds 93 to 98	\$ 867,033	\$ 1,877,665	\$ 2,297,559	\$ 447,139
Total	\$ 84,389,120	\$ 104,037,682	\$ 134,250,664	\$ 54,176,139

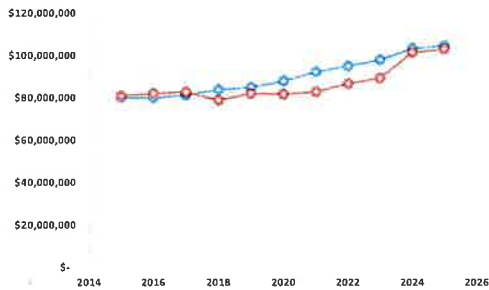
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 27,013	\$ 238	0.009	\$ 27,251
5/3 General Fund	\$ 13,499,293	\$ 43,557	0.003	\$ 13,542,850
PMA General Fund	\$ 33,637,348	\$ 270,834	4.428	\$ 33,908,182

Interfund Loans

From	Working Cash
To	Flex Benefits
Purpose	Cash Flow
Amount	\$0

Operating Funds: Revenues and Expenditures



Fiscal Year	Revenues	% Change from FY15-FY25	Expenditures	% Change from FY15-FY25	Budget Surplus (Shortfall)
2015	\$ 80,579,809		\$ 81,313,050		\$ (733,241)
2016	\$ 80,464,103		\$ 82,458,826		\$ (1,994,723)
2017	\$ 81,838,152		\$ 83,067,896		\$ (1,229,744)
2018	\$ 84,249,252		\$ 79,188,895		\$ 5,060,357
2019	\$ 85,327,706		\$ 82,365,373		\$ 2,962,333
2020	\$ 88,284,444		\$ 82,097,506		\$ 6,186,938
2021	\$ 92,578,692		\$ 83,112,702		\$ 9,465,990
2022	\$ 95,369,666		\$ 87,042,523		\$ 8,327,143
2023	\$ 98,238,270		\$ 89,618,631		\$ 8,619,639
2024	\$ 103,676,850		\$ 101,793,007		\$ 1,883,843
2025	\$ 104,875,387		\$ 103,419,677		\$ 1,455,710

Notes:

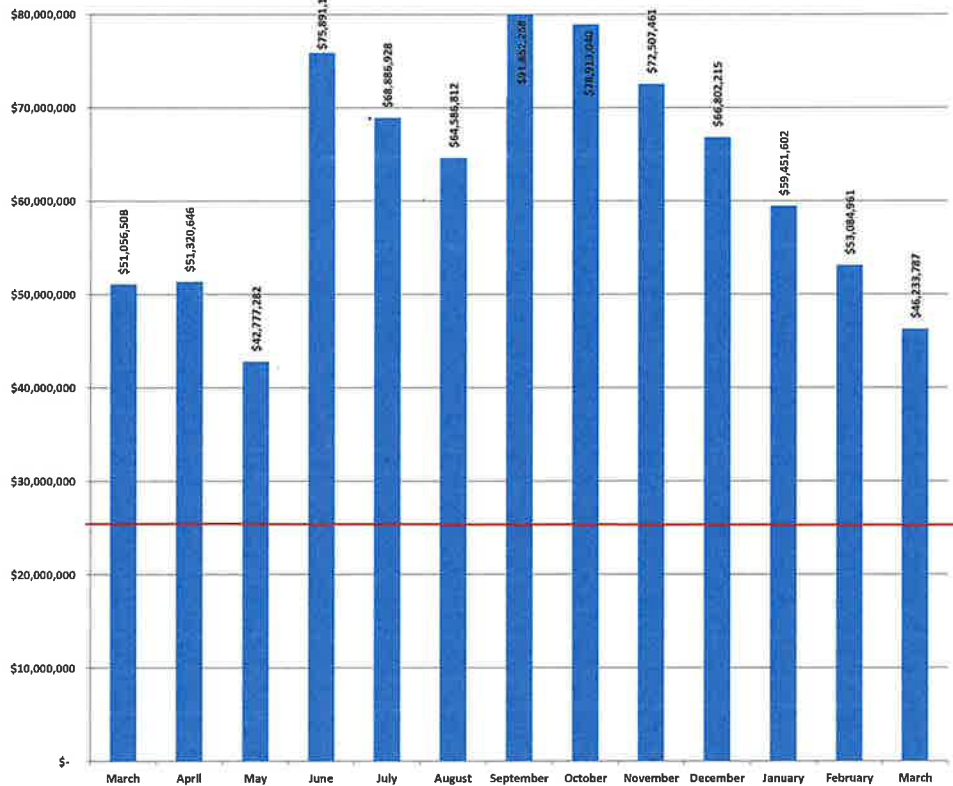
- * Operating Funds: Education, Operations & Maintenance, Transportation, Retirement, Tort, and Working Cash
- *FY 2011 Abatement \$3,224,829
- *FY 2012 Abatement \$4,990,000
- *FY 2013 Abatement \$5,931,638
- *FY 2014 Abatement \$3,518,787
- *FY 2015 Abatement \$5,891,672
- *FY 2016 Abatement \$4,251,000
- *FY 2017 Abatement \$1,200,165
- *FY 2018 Abatement \$2,400,000

Data Source:

- *FY2015-2024 reflect audited amounts
- * FY2025 reflect budgeted amounts



13 Month Ending Balances Operating Funds





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March 2025 Financial Report-Actual to Budget							
ALL FUNDS REVENUES	2021-2022	2022-2023	March YTD 2023-2024	FY24 % YTD	Budget 2024-2025	FY25 Actual 2024-2025 YTD	FY25 % YTD
Tax Levy	\$ 93,139,880	\$ 94,880,948	\$ 47,479,260	48%	\$ 99,906,996	\$ 50,589,468	51%
Other Local	\$ 5,418,804	\$ 8,976,938	\$ 7,351,129	101%	\$ 11,234,933	\$ 7,550,546	67%
State	\$ 6,453,090	\$ 7,079,171	\$ 5,240,477	80%	\$ 6,788,369	\$ 4,606,426	68%
Federal	\$ 6,008,259	\$ 3,049,659	\$ 1,679,730	70%	\$ 1,872,100	\$ 1,763,026	94%
Other Sources	\$ 2,572,005	\$ 12,516,828	\$ 12,454,675	100%	\$ 17,687,684	\$ 17,687,684	100%
TOTAL	\$ 113,592,038	\$ 126,503,544	\$ 74,205,271	58%	\$ 137,490,082	\$ 82,197,151	60%

ALL FUNDS EXPENDITURES	2021-2022	2022-2023	March YTD 2023-2024	FY24 % YTD	Budget 2024-2025	FY25 Actual 2024-2025 YTD	FY25 % YTD
100-Salaries	\$ 57,236,225	\$ 57,679,967	\$ 39,572,652	66%	\$ 63,901,565	\$ 41,722,310	65%
200-Benefits	\$ 13,532,553	\$ 13,213,256	\$ 9,278,356	65%	\$ 14,841,179	\$ 9,674,792	65%
300-Purchase Service	\$ 8,539,401	\$ 8,205,169	\$ 7,248,609	75%	\$ 9,753,573	\$ 7,877,146	81%
400-Supplies	\$ 4,824,539	\$ 3,929,723	\$ 3,539,939	61%	\$ 4,842,425	\$ 3,385,483	70%
500-Capital Outlay	\$ 6,074,089	\$ 3,306,842	\$ 9,197,390	55%	\$ 19,288,226	\$ 12,962,661	67%
600-Other Objects	\$ 22,368,625	\$ 19,669,618	\$ 28,485,287	90%	\$ 19,272,791	\$ 16,957,675	88%
700-Non Capital	\$ 598,390	\$ 686,599	\$ 429,400	50%	\$ 674,444	\$ 527,546	78%
Other Sources	\$ 2,572,005	\$ 12,516,828	\$ 12,454,675	100%	\$ 17,687,684	\$ 17,687,684	100%
TOTAL	\$ 115,745,827	\$ 119,208,002	\$ 110,206,309	70%	\$ 150,261,887	\$ 110,795,296	74%

NET SURPLUS/DEFICIT	\$ (2,153,789)	\$ 7,295,542	\$ (36,001,038)		\$ (12,771,805)	\$ (28,598,146)	
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Business Office Comments

Revenues

Local Tax Levy: Increased based on EAV
Local Revenue: Increase based on registration and PPRT
State: Down due to less state reimbursements
Federal: Increased due to ESSER reimbursement
Other Sources: Transfers approved

Expenditures

Salaries: Increased per agreements
Benefits: Increased based on premiums
Purchases Services: Increased to support projects
Supplies/Materials: Under budget as inflation decreases
Capital Outlay: Up due to District wide projects
Other Objects: MV Special Needs tuition paid in full
Non-Capital: Increased for equipment purchases
Other Sources: Transfers approved