



Geneva Community Unit School District 304

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

Financial Executive Summary

The August 2024 YTD and month financials are:

Operating Funds: 10, 20, 40, 50, 70, 80	August 2024	2024-25 YTD	Prior Year Actual August 2023
Total Local	\$ 1,716,966	\$ 6,513,444	\$ 1,666,797
Total State	\$ 389,822	\$ 475,294	\$ 389,422
Total Federal	\$ 69,167	\$ 328,388	\$ 52,217
Operating Revenues	<u>\$ 2,175,955</u>	<u>\$ 7,317,126</u>	<u>\$ 2,108,436</u>
Salaries	\$ 3,326,762	\$ 4,272,347	\$ 1,015,737
Employees Benefits	\$ 594,224	\$ 949,461	\$ 299,157
Purchased Services	\$ 770,517	\$ 2,912,963	\$ 424,235
Supplies and Materials	\$ 498,901	\$ 1,016,025	\$ 359,214
Capital Outlay	\$ 300,058	\$ 691,505	\$ 164,190
Other Objects	\$ 230,665	\$ 2,154,965	\$ 116,362
Non Capitalized	\$ 84,522	\$ 236,929	\$ 42,023
Operating Expenses	<u>\$ 5,805,648</u>	<u>\$ 12,234,194</u>	<u>\$ 2,420,917</u>
Net Operating Surplus	<u>\$ (3,629,693)</u>	<u>\$ (4,917,069)</u>	<u>\$ (312,482)</u>
 All Funds: 10-90	 August 2024	 FY 2025 YTD	 August 2023
Total Revenues	\$ 2,406,950	\$ 8,132,015	\$ 2,343,094
Total Expenses	\$ 9,425,505	\$ 19,242,191	\$ 5,505,081
Net All Funds Surplus	<u>\$ (7,018,555)</u>	<u>\$ (11,110,177)</u>	<u>\$ (3,161,987)</u>

The District is in the second month of the fiscal year and should be at 17% of budget.

The greatest source of revenues for the month include: Local Property taxes, EBF and Student Fees.

Primary expenses for the month include: Health Insurance, Operations and Maintenance Services and Utilities.

Revenue is from Taxes, Fees, and State Payments. Expense is from Salary, Benefits and Purchased Services.



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Major Transactions for August 2024:
 *excluding salaries and benefits

Expenditures

NIHIP (Insurance)	\$1,051,289
C. Acitelli Heating (HVAC)	\$897,053
Premier Mechanical (Services)	\$577,760
A Lamp Concrete (Services)	\$553,054
Fieldturf USA Inc (Materials/Services)	\$538,682
Consolidated Flooring (Services)	\$268,383
City of Geneva (Utilities)	\$242,208
Combined Roofing (Services)	\$216,567
Insight Public Sector (Student Devices)	\$208,740
Johnson Controls (HVAC)	\$205,479
Powerlink Electric LLC (Services)	\$169,485
Oak Brook Mechanical Service (Services)	\$133,783
Otto Baum Co Inc (Masonry)	\$101,417
Maul Enterprises (Services)	\$91,664
Mid Valley Coop (Tuition)	\$78,459
BMO (Purchasing)	\$63,927
Fox Valley Fire & Safety (Services)	\$61,819
Cashman Stahler Group (Services)	\$56,933
Heartland Business Services (Technology)	\$54,458
Midwest Computer (Equipment)	\$48,225
Powerschool Inc (Software)	\$46,075
ComEd (Utilities)	\$39,467
One Source Mechanical (Services)	\$35,829
Amazon Services (Purchasing)	\$32,327
Judge Rotenberg Education Center (Tuition)	\$31,904
Constellation Newenergy (Utilities)	\$29,518
Service Operations Support (Services)	\$25,725
Robbins Schwartz (Services)	\$24,911
Convergent Technologies (Equipment)	\$24,776
Lowery McDonnell Co (Equipment)	\$23,156
Trugreen Chemlawn (Services)	\$18,749
Gordon Flesch (Services)	\$16,960
CS2 Design Group (Services)	\$16,600
Winston Knolls School (Tuition)	\$16,037
Riverside Insights (Materials)	\$14,924
Schindler Elevator Corp (Service)	\$14,520
Laureate Day School (Services)	\$14,114
Committee For Children (Curriculum)	\$13,495
Midwest Power Industry (Services)	\$13,329
Kane ROE (Technology)	\$12,825
Barnes and Noble (Materials)	\$12,436
Key Construction (Services)	\$11,765
Enterprise Fleet Mgmt (Lease)	\$10,677
Streamwood Behavior Health (Services)	\$10,112

Revenues

Property Tax	1,522,175
Evidence Based Funding	389,822
Student Fees	227,309
Federal Payments	69,167
Food Service	64,775
Interest	63,156
Corporate Personal Property Tax	59,687
Other	7,626
Rental Income	3,232

August FY 2024 ISBE Receivable*		
FY24	\$	389,822

FY 2024 Received by Quarter		
Qtr. 1 * Jul, Aug, Sep	\$	529,092
Qtr. 2 * Oct, Nov, Dec		
Qtr. 3 * Jan, Feb, Mar		
Qtr. 4 * Apr, May, Jun		

* Does not include Evidence Based Funding \$ 529,092



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**Treasurer's Report Ending
 August 31, 2024**

	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	34,032,333	7,580,889	11,911,929		29,701,292
20 Operations and Maintenance	9,606,811	1,437,527	3,709,819	-	7,334,519
20 Developer Fees	735,861	-	-	-	735,861
30 Debt Service	7,411,350	805,199	104,684	-	8,111,865
40 Transportation	7,197,841	705,039	369,458	-	7,533,423
50 Municipal Retirement	3,166,357	189,075	315,066	-	3,040,366
60 Capital Projects	4,285,832	7,602	6,881,119	-	(2,587,685)
70 Working Cash	16,151,911	38,521	-	-	16,190,432
80 Tort Fund	32,878	78	-	-	32,957
90 Fire Prevention and Safety	882,950	2,088	22,194	-	862,844
Total Funds 10 to 90	\$ 83,504,124	\$ 10,766,019	\$ 23,314,269	\$ -	\$ 70,955,873
	*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	\$ 21,000	\$ 21,379	\$ 2,768
94 Student Activity	\$ 293,324	\$ 276,593	\$ 429,947	\$ 139,970
95 Employee Flex	\$ 133,763	\$ 87,982	\$ 180,846	\$ 40,899
96 Scholarships	\$ 8,578			\$ 8,578
97 Geneva Academic Foundation	\$ 15,795	\$ 32,536	\$ -	\$ 48,331
98 Fabyan Foundation	\$ 412,426	\$ 2,500	\$ 104,582	\$ 310,344
Total Funds 93 to 98	\$ 867,033	\$ 420,611	\$ 736,755	\$ 550,890
Total	\$ 84,371,157	\$ 11,186,630	\$ 24,051,024	\$ 71,506,762

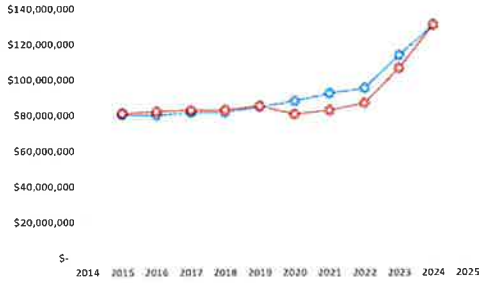
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 260,028	\$ 1,351	0.005	\$ 261,379
5/3 General Fund	\$ 12,386,037	\$ 39,638	0.003	\$ 12,425,675
PMA General Fund	\$ 52,286,963	\$ 22,167	4.980	\$ 52,309,130

Interfund Loans

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

Operating Funds: Revenues and Expenditures



Fiscal Year	Revenues	% Change from FY15-FY24	Expenditures	% Change from FY15-FY24	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	\$ 82,061,481		\$ 83,293,533		\$ (1,232,052)
2019	\$ 84,873,219		\$ 85,469,498		\$ (596,279)
2020	\$ 88,284,444		\$ 80,889,484		\$ 7,394,960
2021	\$ 92,578,692		\$ 83,112,702		\$ 9,465,990
2022	\$ 95,369,666		\$ 87,042,523		\$ 8,327,143
2023	\$ 113,986,716		\$ 106,690,724		\$ 7,295,992
2024	\$ 130,755,434		\$ 131,154,684		\$ (399,250)
2025					0

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:
 * FY2015-2023 reflect audited amounts
 * FY2024 reflect unaudited amounts
 * FY2025 reflect budgeted amounts

