



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	2024-25 Budget	
Total Local	\$ 1,716,966	\$ 6,513,444	\$ 111,141,929	6%
Total State	\$ 389,822	\$ 475,294	\$ 6,788,369	7%
Total Federal	\$ 69,167	\$ 328,388	\$ 1,872,100	18%
Operating Revenues	\$ 2,175,955	\$ 7,317,126	\$ 119,802,398	6%
Salaries	\$ 3,326,762	\$ 4,272,347	\$ 63,901,565	7%
Employees Benefits	\$ 594,224	\$ 949,461	\$ 14,841,179	6%
Purchased Services	\$ 770,517	\$ 2,912,963	\$ 9,753,573	30%
Supplies and Materials	\$ 498,901	\$ 1,016,025	\$ 4,842,425	21%
Capital Outlay	\$ 300,058	\$ 691,505	\$ 19,288,226	4%
Other Objects	\$ 230,665	\$ 2,154,965	\$ 19,272,791	11%
Non Capitalized	\$ 84,522	\$ 236,929	\$ 674,444	35%
Operating Expenses	\$ 5,805,648	\$ 12,234,194	\$ 132,574,203	9%
Net Operating Surplus	\$ (3,629,693)	\$ (4,917,069)	\$ (12,771,805)	

All Funds: 10-90

	August 2024	FY 2025 YTD	FY 25 Budget	
Total Revenues	\$ 2,406,950	\$ 8,132,015	\$ 137,490,082	6%
Total Expenses	\$ 9,425,505	\$ 19,242,191	\$ 150,261,887	13%
Net All Funds Surplus	\$ (7,018,555)	\$ (11,110,177)	\$ (12,771,805)	

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

Operating revenues are at 6%. Local funds are at 6%. State revenue is at 7%. Federal funding is 18%. District Operating Revenues are trending higher than anticipated. The greatest source of revenues for the month include: Local Property taxes, EBF, and Registration Fees.

Operating expenses are at 9%. Salaries are at 7%. Benefit expenses are at 6%. Purchased Services are at 30%. Supplies and Materials are at 21%. Capital Outlays are 4%. Other Objects are at 11%. Non-Capitalized are at 35%. District operating expenses are under budget. Primary expenses for the month include: Services, HVAC Upgrades, and Insurance Premiums.

Overall Total Revenues are at 6% with Total Expenses at 13%. Revenue is from Federal Grant Reimbursements. Expense is from Purchased Services, Supplies and Non-Capital equipment as summer work continues.



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Major Transactions for August 2024:

*excluding salaries and benefits

<u>Expenditures</u>	<u>Amount</u>	<u>Revenues</u>	<u>Amount</u>
NIHIP (Insurance)	\$1,051,289	Property Tax	\$1,522,175
C. Acitelli Heating (HVAC)	\$897,053	Evidence Based Funding	\$389,822
Premier Mechanical (Services)	\$577,760	Student Fees	\$227,309
A Lamp Concrete (Services)	\$553,054	Federal Payments	\$69,167
Fieldturf USA Inc (Materials/Services)	\$538,682	Food Service	\$64,775
Consolidated Flooring (Services)	\$268,383	Interest	\$63,156
City of Geneva (Utilities)	\$242,208	Corporate Personal Property Tax	\$59,687
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 Management (Lease)	\$10,677		
Streamwood Behavior Health (Services)	\$10,112		

August FY 2025 ISBE Receivable*	
FY24 Outstanding	
FY25 ISBE Receivable	\$ 389,822

FY 2025 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 Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 34,050,296	\$ 7,580,889	\$ 11,911,929	\$ -	\$ 29,719,256
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	\$ 83,522,087	\$ 10,766,019	\$ 23,314,269	\$ -	\$ 70,973,837
	*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	\$ 550,889
Total	\$ 84,389,120	\$ 11,186,630	\$ 24,051,024	\$ 71,524,726

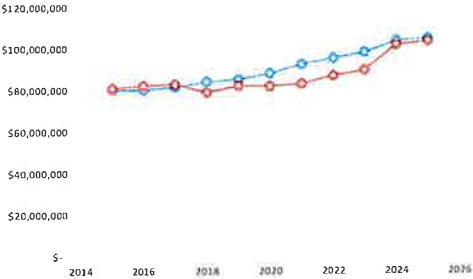
Investment Summary

	<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-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:

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

13 Month Ending Balances Operating Funds

