



Geneva Community Unit School District 304

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

Financial Executive Summary

The March 2024 YTD and month financials are:

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

	March 2024	2023-24 YTD	2023-24 Budget	
Total Local	\$ 931,817	\$ 52,970,513	\$ 92,206,933	57%
Total State	\$ 481,961	\$ 5,240,477	\$ 6,583,573	80%
Total Federal	\$ 19,058	\$ 1,679,730	\$ 2,406,737	70%
Operating Revenues	\$ 1,432,836	\$ 59,890,720	\$ 101,197,243	59%
Salaries	\$ 6,849,117	\$ 39,572,652	\$ 60,297,033	66%
Employees Benefits	\$ 1,352,957	\$ 9,278,356	\$ 14,178,073	65%
Purchased Services	\$ 592,559	\$ 7,053,007	\$ 9,716,311	73%
Supplies and Materials	\$ 311,077	\$ 3,539,939	\$ 5,807,154	61%
Capital Outlay	\$ 24,411	\$ 716,234	\$ 16,624,692	4%
Other Objects	\$ 187,494	\$ 16,276,426	\$ 19,167,096	85%
Non Capitalized	\$ 32,702	\$ 429,400	\$ 859,927	50%
Operating Expenses	\$ 9,350,317	\$ 76,866,015	\$ 126,650,286	61%
Net Operating Surplus	\$ (7,917,481)	\$ (16,975,295)	\$ (25,453,043)	

All Funds: 10-90

	March 2024	FY 2024 YTD	FY 24 Budget	
Total Revenues	\$ 1,506,246	\$ 74,205,271	\$ 128,202,639	58%
Total Expenses	\$ 9,352,067	\$ 97,751,634	\$ 139,104,961	70%
Net All Funds Surplus	\$ (7,845,821)	\$ (23,546,363)	\$ (10,902,322)	

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

Operating revenues are at 59%. Local funds are at 57%. State revenue is at 80%. Federal funding is 70%. District Operating Revenues are trending as anticipated. The greatest source of revenues for the month include: Evidence Based Funding, Interest Income, and Food Service Sales.

Operating expenses are at 61%. Salaries are at 66%. Benefit expenses are at 65%. Purchased Services are at 73%. Supplies and Materials are at 61%. Capital Outlays are 4%. Other Objects are at 85%. Non-Capitalized are at 50%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Food Service, and Utilities.

Overall Total Revenues are at 58% with Total Expenses at 70%. Revenue is from State Funding, Investments, and Reimbursements. Expense is from Debt Retirement, Salary/Benefits and Professional Services.



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Major Transactions for March 2024:

*excluding salaries and benefits

Expenditures

NIHIP (Insurance)	\$1,055,002
Sodexo Inc. & Affiliates (Services)	\$196,638
City of Geneva (Utilities)	\$110,790
BMO (Purchasing)	\$88,279
Johnson Controls Inc. (Facilities)	\$70,425
Constellation NewEnergy (Utilities)	\$70,111
CS2 Design Group LLC (Facilities)	\$32,890
Enterprise Fleet Mgmt (Facilities)	\$32,529
Judge Rotenberg Education Center (Tuition)	\$28,210
Feece Oil (Purchasing)	\$25,678
Trafera LLC (Services)	\$24,171
ATI Physical Therapy (Services)	\$24,000
Winston Knolls School (Tuition)	\$23,978
Amazon (Purchasing)	\$23,750
Little Friends Inc. (Tuition)	\$19,596
Key Construction Group (Facilities)	\$18,059
Camelot Therapeutic School (Tuition)	\$17,772
Amita GlenOaks School (Tuition)	\$16,706
Gordon Flesch Company Inc. (Services)	\$16,602
Robbins Schwartz LTD (Services)	\$15,354
Team Reil Inc. (Facilities)	\$14,150
Soliant Health (Services)	\$12,825
Really Great Reading (Purchasing)	\$11,880
Sunbelt Staffing (Services)	\$11,642
Seal of Illinois (Tuition)	\$11,364
Giant Steps Illinois Inc. (Tuition)	\$11,161
Aveanna Healthcare (Services)	\$10,634
Basic Brothers Inc. (Facilities)	\$10,300
Pro Care Therapy (Services)	\$10,050

Revenues

Interest	\$533,423
Evidence Based Funding	\$390,320
Food Service	\$172,013
Corporate Personal Property Tax	\$165,856
Student Fees	\$102,931
State Payments	\$91,641
Federal Payments	\$19,058
Other	\$18,732
Donations	\$12,272

Owed from the State/Outstanding

FY 2023	
FY 2024	\$ 4,611
Total	\$ 4,611

March FY 2024 ISBE Receivable*

FY24

FY 2024 Received by Quarter

Qtr. 1 * Jul, Aug, Sep	\$ 623,017
Qtr. 2 * Oct, Nov, Dec	\$ 896,072
Qtr. 3 * Jan, Feb, Mar	\$ 1,803,827
Qtr. 4 * Apr, May, Jun	

* Does not include Evidence Based Funding



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

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 34,716,864	\$ 56,926,740	\$ 72,608,021	\$ -	\$ 19,035,582
20 Operations and Maintenance	\$ 6,547,048	\$ 16,125,670	\$ 17,421,098	\$ -	\$ 5,251,620
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 6,589,046	\$ 7,877,237	\$ 12,404,463	\$ -	\$ 2,061,820
40 Transportation	\$ 9,006,216	\$ 3,382,165	\$ 4,455,270	\$ -	\$ 7,933,111
50 Municipal Retirement	\$ 2,404,315	\$ 1,784,270	\$ 2,082,309	\$ -	\$ 2,106,276
60 Capital Projects	\$ 5,707,868	\$ 6,383,728	\$ 7,546,954	\$ -	\$ 4,544,642
70 Working Cash	\$ 15,402,425	\$ 559,141	\$ -	\$ -	\$ 15,961,567
80 Tort Fund	\$ 31,353	\$ 1,138	\$ -	\$ -	\$ 32,491
90 Fire Prevention and Safety	\$ 1,836,446	\$ 53,587	\$ 934,202	\$ -	\$ 955,831
Total Funds 10 to 90	\$ 82,977,443	\$ 93,093,676	\$ 117,452,318	\$ -	\$ 58,618,801
	*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	\$ 4,130	\$ 109,099	\$ 113,142	\$ 87
94 Student Activity	\$ 155,580	\$ 699,681	\$ 763,683	\$ 91,579
95 Employee Flex	\$ 68,499	\$ 341,462	\$ 286,871	\$ 123,090
96 Scholarships	\$ 10,078	\$ -	\$ -	\$ 10,078
97 Geneva Academic Foundation	\$ 49,327	\$ 17	\$ 33,548	\$ 15,795
98 Fabyan Foundation	\$ 351,489	\$ 704,850	\$ 639,533	\$ 416,806
Total Funds 93 to 98	\$ 639,103	\$ 1,855,108	\$ 1,836,777	\$ 657,435
Total	\$ 83,616,546	\$ 94,948,784	\$ 119,289,096	\$ 59,276,235

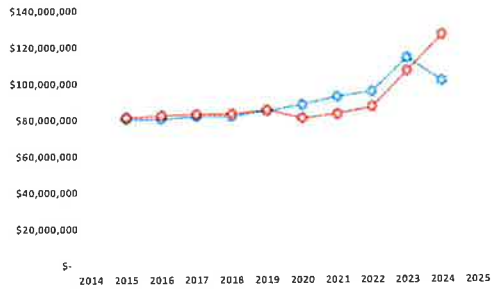
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 363,491	\$ 5,205	0.014	\$ 368,695
5/3 General Fund	\$ 12,415,113	\$ 34,697	0.003	\$ 12,449,810
PMA General Fund	\$ 38,169,373	\$ 493,521	4.963	\$ 38,662,893

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	\$ 101,197,243		\$ 126,650,286		\$ (25,453,043)

Notes:

* Operating Funds: Education, Operations & Maintenance, Transportation, Retirement, Tort, and Working Cash

* FY 2012 start of 2-year bus buy back

* 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

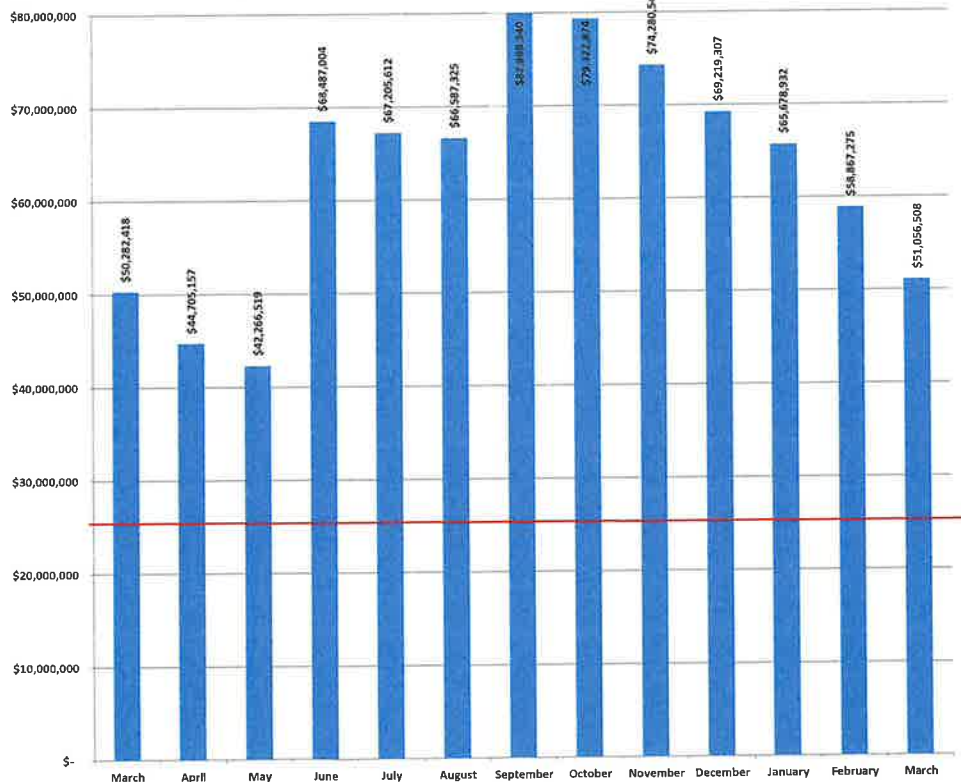
* FY 2018 Abatement \$2,400,000

Data Source:

* FY2015-2023 reflect audited amounts

* FY2024 reflect budgeted amounts

13 Month Ending Balances Operating Funds





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March 2024 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2020-2021	2021-2022	MARCH YTD 2022-2023	FY23 % YTD	Budget 2023-2024	FY24 Actual 2023-2024 YTD	FY24 % YTD
Tax Levy	\$ 103,167,986	\$ 93,139,880	\$ 44,212,202	50%	\$ 99,467,654	\$ 47,479,260	48%
Other Local	\$ 3,578,879	\$ 5,418,804	\$ 6,077,096	49%	\$ 7,290,000	\$ 7,351,129	101%
State	\$ 7,481,132	\$ 6,453,090	\$ 5,274,609	74%	\$ 6,583,573	\$ 5,240,477	80%
Federal	\$ 3,723,491	\$ 6,008,259	\$ 2,943,891	88%	\$ 2,406,737	\$ 1,679,730	70%
Other Sources	\$ 1,914,050	\$ 2,572,005	\$ 12,516,828	100%	\$ 12,454,675	\$ 12,454,675	100%
TOTAL	\$ 119,865,538	\$ 113,592,038	\$ 71,024,626	57%	\$ 128,202,639	\$ 74,205,271	58%

ALL FUNDS EXPENDITURES	2020-2021	2021-2022	MARCH YTD 2022-2023	FY23 % YTD	Budget 2023-2024	FY24 Actual 2023-2024 YTD	FY24 % YTD
100-Salaries	\$ 53,658,039	\$ 57,236,225	\$ 38,224,000	64%	\$ 60,297,033	\$ 39,572,652	66%
200-Benefits	\$ 12,015,872	\$ 13,532,553	\$ 8,715,936	66%	\$ 14,178,073	\$ 9,278,356	65%
300-Purchase Service	\$ 7,394,795	\$ 8,539,401	\$ 6,423,051	72%	\$ 9,716,311	\$ 7,248,609	75%
400-Supplies	\$ 3,648,573	\$ 4,824,539	\$ 3,334,648	58%	\$ 5,807,154	\$ 3,539,939	61%
500-Capital Outlay	\$ 2,857,620	\$ 6,074,089	\$ 4,636,182	34%	\$ 16,624,692	\$ 9,197,390	55%
600-Other Objects	\$ 20,676,356	\$ 22,368,625	\$ 27,962,998	87%	\$ 31,621,771	\$ 28,485,287	90%
700-Non Capital	\$ 367,983	\$ 598,390	\$ 329,205	57%	\$ 859,927	\$ 429,400	50%
TOTAL	\$ 100,619,238	\$ 113,173,822	\$ 89,626,019	67%	\$ 139,104,961	\$ 97,751,634	70%

NET SURPLUS/DEFICIT	\$ 19,246,300	\$ 418,216	\$ (18,601,393)		\$ (10,902,322)	\$ (23,546,363)	
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Business Office Comments

Revenues

Tax Levy: FY2024 reflects increased EAV

Other Local: FY2024 is higher due to food sales returning to local revenue instead of USDA COVID Federal SSO Programs and Interest Income

Federal Sources: Greater ESSER Reimbursements were received in FY 2023

Other Sources: This reflects interfund transfers when they occur

Expenditures

Salaries: FY2024 have increased per agreements and full staffing

Benefits: FY2024 reflect increase health insurance costs

Purchased Services: FY2024 reflects inflationary costs for needed professional services

Capital Outlay: Reflect large scale capital improvement projects in FY 2024

Supplies are comparable with FY2023

Other Objects: This reflects interfund transfers when they occur

Non-Capital: This increased with equipment purchases under the Capital Outlay threshold