



Geneva Community Unit School District 304

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

Financial Executive Summary

The November 2024 YTD and month financials are:

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

	November 2024	2024-25 YTD	2024-25 Budget	
Total Local	\$ 1,067,973	\$ 53,001,507	\$ 111,141,929	48%
Total State	\$ 448,127	\$ 2,326,931	\$ 6,788,369	34%
Total Federal	\$ 15,046	\$ 627,487	\$ 1,872,100	34%
Operating Revenues	\$ 1,531,147	\$ 55,955,925	\$ 119,802,398	47%
Salaries	\$ 4,830,607	\$ 19,424,197	\$ 63,901,565	30%
Employees Benefits	\$ 1,213,124	\$ 4,633,518	\$ 14,841,179	31%
Purchased Services	\$ 667,049	\$ 4,577,706	\$ 9,753,573	47%
Supplies and Materials	\$ 259,690	\$ 1,844,460	\$ 4,842,425	38%
Capital Outlay	\$ 38,402	\$ 945,164	\$ 19,288,226	5%
Other Objects	\$ 933,954	\$ 21,165,777	\$ 22,659,824	93%
Non Capitalized	\$ 34,824	\$ 427,774	\$ 674,444	63%
Operating Expenses	\$ 7,977,649	\$ 53,018,596	\$ 135,961,236	39%
Net Operating Surplus	\$ (6,446,502)	\$ 2,937,329	\$ (16,158,838)	

All Funds: 10-90

	November 2024	FY 2025 YTD	FY 25 Budget	
Total Revenues	\$ 13,310,176	\$ 75,288,423	\$ 137,490,082	55%
Total Expenses	\$ 9,012,102	\$ 63,616,802	\$ 150,261,887	42%
Net All Funds Surplus	\$ 4,298,074	\$ 11,671,621	\$ (12,771,805)	

The District is in the fifth month of the fiscal year and should be at 42% of budget.

Operating revenues are at 47%. Local funds are at 48%. State revenue is at 34%. Federal funding is 34%. District Operating Revenues are trending higher than anticipated. The greatest source of revenues for the month include: Local Property taxes, Interest Income, and EBF Payments.

Operating expenses are at 39%. Salaries are at 30%. Benefit expenses are at 31%. Purchased Services are 47%. Supplies and Materials are at 38%. Capital Outlays are 5%. Other Objects are at 93%. Non-Capitalized are at 63%. District operating expenses at under budget. Primary expenses for the month include: Insurance, Special Needs Tuition, and Professional Services.

Overall Total Revenues are at 55% with Total Expenses at 42%. Revenue is from Local Taxes, State and Federal Reimbursements. Expense is from Other Objects, Purchased Services and Non-Capital Equipment.



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Major Transactions for November 2024:

*excluding salaries and benefits

<u>Expenditures</u>	<u>Amount</u>	<u>Revenues</u>	<u>Amount</u>
NIHIP (Insurance)	\$1,107,196	Property Tax	497,893
Mid Valley Special Ed Cooperative (Services)	\$732,558	Interest	401,122
FGM Architecture (Services)	\$376,743	Evidence Based Funding	389,822
Oak Brook Mechanical Services (Equipment)	\$214,316	Food Service	172,913
Premier Mechanical Inc (HVAC)	\$181,608	Student Fees	76,616
City of Geneva (Utilities)	\$140,098	Prior Year Refund	66,099
Johnson Controls (HVAC)	\$113,347	State Payments	58,305
BMO (Purchasing)	\$106,750	Federal Payments	15,046
Combined Roofing Services (Services)	\$67,255	E Rate	8,208
Cashman Stahlner (Services)	\$49,636	Other	4,152
C. Acitelli Heating (HVAC)	\$41,837	Donations	2,000
Eagle Concrete	\$38,689		
Heartland Business Systems (Devices)	\$37,750		
Constellation Energy (Utilities)	\$32,118		
Judge Rotenberg Education Center (Tuition)	\$31,957		
Winston Knolls School (Tuition)	\$29,137		
Brightly Software Inc (Services)	\$27,740		
Correct Digital Displays (Equipment)	\$26,975		
Enterprise Fleet Management (Lease)	\$21,872		
Little Friends Inc (Services)	\$21,263		
Gordon Flesch Company Inc (Services)	\$20,432		
ComEd (Services)	\$18,502		
Graf Tree Care (Services)	\$16,050		
Camelot Therapeutic School (Services)	\$15,644		
Wayside Publishing (Textbooks)	\$14,618		
Seal of Illinois (Services)	\$14,546		
Consolidated Flooring Of Chicago LLC	\$14,130		
Express Employment Professionals (Services)	\$13,905		
Freund Service Company (Services)	\$13,491		
Graybar Electric Co (Equipment)	\$13,451		
Professional Paving & Contracting (Services)	\$13,445		
Convergint Technologies (Services)	\$12,972		
Amazon Services (Purchasing)	\$11,606		
Greensgroomer (Equipment)	\$11,585		
Marklund (Services)	\$11,394		
Advanced Therapeutic Solutions (Services)	\$10,473		

November FY 2025 ISBE Receivable*	
FY24 Outstanding	\$ -
FY25 ISBE Receivable	\$ 987,603

FY 2025 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 584,307
Qtr. 2 * Oct, Nov, Dec	\$ 1,394,754
Qtr. 3 * Jan, Feb, Mar	
Qtr. 4 * Apr, May, Jun	
* Does not include Evidence Based Funding	\$ 1,979,061



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**Treasurer's Report Ending
November 30, 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	\$ 45,906,862	\$ 41,652,100	\$ -	\$ 38,305,058
20 Operations and Maintenance	\$ 9,606,811	\$ 15,040,442	\$ 18,452,284	\$ -	\$ 6,194,968
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 7,411,350	\$ 7,657,294	\$ 105,634	\$ -	\$ 14,963,010
40 Transportation	\$ 7,197,841	\$ 2,443,061	\$ 2,602,113	\$ -	\$ 7,038,789
50 Municipal Retirement	\$ 3,166,357	\$ 1,751,525	\$ 1,055,647	\$ -	\$ 3,862,236
60 Capital Projects	\$ 4,285,832	\$ 11,737,797	\$ 10,251,099	\$ -	\$ 5,772,530
70 Working Cash	\$ 16,151,911	\$ 185,383	\$ -	\$ -	\$ 16,337,294
80 Tort Fund	\$ 32,878	\$ 377	\$ -	\$ -	\$ 33,256
90 Fire Prevention and Safety	\$ 882,950	\$ 8,761	\$ 312,828	\$ -	\$ 578,883
Total Funds 10 to 90	\$ 83,522,087	\$ 84,731,503	\$ 74,431,706	\$ -	\$ 93,821,885
	*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	\$ 71,350	\$ 71,572	\$ 2,925
94 Student Activity	\$ 293,324	\$ 585,180	\$ 808,455	\$ 70,050
95 Employee Flex	\$ 133,763	\$ 195,107	\$ 293,100	\$ 35,771
96 Scholarships	\$ 8,578	\$ -	\$ -	\$ 8,578
97 Geneva Academic Foundation	\$ 15,795	\$ 32,536	\$ 1,017	\$ 47,314
98 Fabyan Foundation	\$ 412,426	\$ 2,522	\$ 299,102	\$ 115,845
Total Funds 93 to 98	\$ 867,033	\$ 886,695	\$ 1,473,246	\$ 280,483
Total	\$ 84,389,120	\$ 85,618,199	\$ 75,904,952	\$ 94,102,368

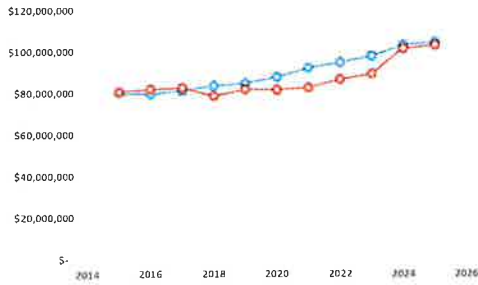
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 782,828	\$ 1,461	0.002	\$ 784,289
5/3 General Fund	\$ 12,781,648	\$ 73,618	0.006	\$ 12,855,266
PMA General Fund	\$ 73,957,693	\$ 104,216	4.850	\$ 74,061,909

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:

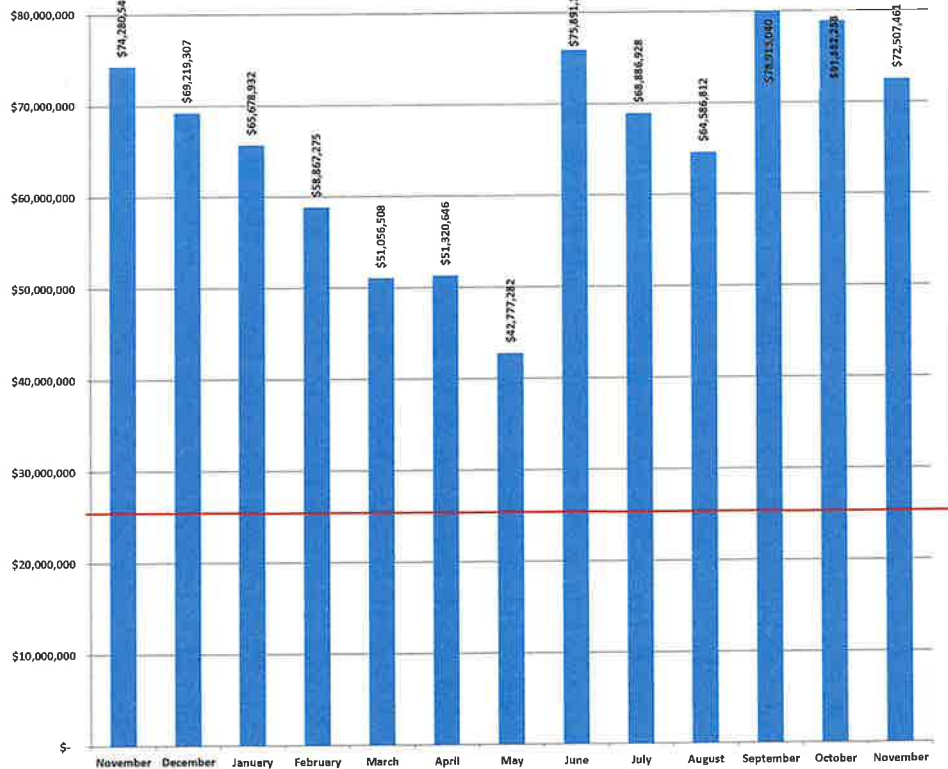
- * Operating Funds: Education, Operations & Maintenance, Transportation, Retirement, Tort, and Working Cash
- *FY 2011 Abatement \$3,224,829
- *FY 2012 Abatement \$4,990,000
- *FY 2013 Abatement \$5,931,638
- *FY 2014 Abatement \$3,518,787
- *FY 2015 Abatement \$5,891,672
- *FY 2016 Abatement \$4,251,000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





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November 2024 Financial Report-Actual to Budget							
ALL FUNDS REVENUES	2021-2022	2022-2023	Nov 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
Other Local	\$ 5,418,804	\$ 8,976,938	\$ 3,586,501	49%	\$ 11,234,933	\$ 4,056,853	36%
State	\$ 6,453,090	\$ 7,079,171	\$ 2,842,335	43%	\$ 6,788,369	\$ 2,326,931	34%
Federal	\$ 6,008,259	\$ 3,049,659	\$ 353,253	15%	\$ 1,872,100	\$ 627,487	34%
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	\$ 66,716,024	52%	\$ 137,490,082	\$ 75,288,423	55%

ALL FUNDS EXPENDITURES	2021-2022	2022-2023	Nov YTD 2023-2024	FY24 % YTD	Budget 2024-2025	FY25 Actual 2024-2025 YTD	FY25 % YTD
	100-Salaries	\$ 57,236,225	\$ 57,679,967	\$ 18,536,947	31%	\$ 63,901,565	\$ 19,424,197
200-Benefits	\$ 13,532,553	\$ 13,213,256	\$ 4,451,780	31%	\$ 14,841,179	\$ 4,633,518	31%
300-Purchase Service	\$ 8,539,401	\$ 8,205,169	\$ 4,333,566	45%	\$ 9,769,017	\$ 4,697,835	48%
400-Supplies	\$ 4,824,539	\$ 3,929,723	\$ 2,314,721	40%	\$ 4,842,425	\$ 1,844,460	38%
500-Capital Outlay	\$ 6,074,089	\$ 3,306,842	\$ 8,818,324	53%	\$ 19,288,226	\$ 11,422,293	59%
600-Other Objects	\$ 22,368,625	\$ 19,669,618	\$ 15,408,754	49%	\$ 19,272,791	\$ 21,166,727	110%
700-Non Capital	\$ 598,390	\$ 686,599	\$ 286,349	33%	\$ 674,444	\$ 427,774	63%
Other Sources	\$ 2,572,005	\$ 12,516,828	\$ 12,454,675	39%	\$ 17,687,684	\$ 17,687,684	100%
TOTAL	\$ 115,745,827	\$ 119,208,002	\$ 66,605,116	39%	\$ 150,277,331	\$ 81,304,487	54%

NET SURPLUS/DEFICIT	\$ (2,153,789)	\$ 7,295,542	\$ 110,908		\$ (12,787,249)	\$ (6,016,064)	
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Business Office Comments

Revenues

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

Expenditures

Salaries: Up per agreements
Benefits: Increased based on premiums
Purchases Services: Increased to support projects
Supplies/Materials: Under budget
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