



Geneva Community Unit School District 304

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

Financial Executive Summary

The June 2024 YTD and month financials are:

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

	June 2024	2023-24 YTD	2023-24 Budget	
Total Local	\$ 44,005,316	\$ 103,949,762	\$ 92,206,933	113%
Total State	\$ 989,739	\$ 7,710,748	\$ 6,583,573	117%
Total Federal	\$ 238,285	\$ 2,618,268	\$ 2,406,737	109%
Operating Revenues	\$ 45,233,340	\$ 114,278,778	\$ 101,197,243	113%
Salaries	\$ 10,197,040	\$ 59,679,011	\$ 60,297,033	99%
Employees Benefits	\$ 2,299,852	\$ 13,890,811	\$ 14,178,073	98%
Purchased Services	\$ 420,422	\$ 9,265,104	\$ 9,716,311	95%
Supplies and Materials	\$ 278,766	\$ 4,572,022	\$ 5,807,154	79%
Capital Outlay	\$ 64,967	\$ 2,930,109	\$ 16,624,692	18%
Other Objects	\$ 124,299	\$ 16,834,141	\$ 19,167,096	88%
Non Capitalized	\$ 3,462	\$ 561,967	\$ 859,927	65%
Operating Expenses	\$ 13,388,807	\$ 107,733,165	\$ 126,650,286	85%
Net Operating Surplus	\$ 31,844,532	\$ 6,545,614	\$ (25,453,043)	

All Funds: 10-90	June 2024	FY 2024 YTD	FY 24 Budget	
Total Revenues	\$ 52,718,859	\$ 137,072,751	\$ 128,202,639	107%
Total Expenses	\$ 15,689,217	\$ 131,154,684	\$ 139,104,961	94%
Net All Funds Surplus	\$ 37,029,643	\$ 5,918,067	\$ (10,902,322)	

The District is in the final month of the fiscal year and should be at 100% of budget.

Operating revenues are at 113%. Local funds are at 113%. State revenue is at 117%. Federal funding is 109%. District Operating Revenues are trending higher than anticipated. The greatest source of revenues for the month include: Local Property taxes, CPPRT, EBF and Investment Income.

Operating expenses are at 85%. Salaries are at 99%. Benefit expenses are at 98%. Purchased Services are at 95%. Supplies and Materials are at 79%. Capital Outlays are 18%. Other Objects are at 88%. Non-Capitalized are at 65%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Food Services and Utilities.

Overall Total Revenues are at 107% with Total Expenses at 94%. Revenue is from Taxes, Investments, and State Payments. Expense is from Salary, Benefits and Purchased Services.



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Major Transactions for June 2024:

*excluding salaries and benefits

Expenditures

NIHIP (Insurance)	\$	1,041,771
Sodexo Inc & Affiliates (Services)	\$	178,967
City of Geneva (Utilities)	\$	133,086
Abbey Paving (Services)	\$	132,200
BMO (Purchasing)	\$	131,320
Okapi Educational Publishing (Materials)	\$	69,537
Datamation Imaging Service (Services)	\$	59,048
Gregg Communications (Services)	\$	34,613
Judge Rotenberg Education Center (Tuition)	\$	30,509
Panorama Education Inc (Services)	\$	30,000
Really Great Stuff (Materials)	\$	28,553
Winston Knolls School (Tuition)	\$	22,205
Little Friends Inc (Tuition)	\$	20,627
Larson Equipment & Furniture (Purchasing)	\$	19,134
Erickson Engineering Assoc. (Services)	\$	18,001
Community H.S. Dist #9 (Cooperative)	\$	16,688
Illinois School Services (Supplies)	\$	12,503
Mohawk USA (Equipment)	\$	10,622

Revenues

Property Tax	\$	6,314,549
Evidence Based Funding	\$	389,422
Corporate Personal Property Tax	\$	357,642
Interest	\$	348,084
Federal Payments	\$	266,045
Food Service	\$	172,419
Park District Payment	\$	133,553
State Payments	\$	52,010
Student Fees	\$	36,587
Donations	\$	8,000
Developer Fees	\$	5,379
Other	\$	5,039

June FY 2024 ISBE Receivable*		
FY24	\$	1,200,420

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	\$	2,235,815

* Does not include Evidence Based Funding \$ 5,558,731



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**Treasurer's Report Ending
June 30, 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	\$ 107,000,631	\$ 103,853,489	\$ -	\$ 37,864,006
20 Operations and Maintenance	\$ 6,547,048	\$ 24,263,109	\$ 20,370,148	\$ -	\$ 10,440,009
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 6,589,046	\$ 16,289,661	\$ 14,541,676	\$ -	\$ 8,337,032
40 Transportation	\$ 9,006,216	\$ 5,936,003	\$ 7,589,666	\$ -	\$ 7,352,553
50 Municipal Retirement	\$ 2,404,315	\$ 3,751,567	\$ 2,841,952	\$ -	\$ 3,313,930
60 Capital Projects	\$ 5,707,868	\$ 6,765,079	\$ 8,187,115	\$ -	\$ 4,285,832
70 Working Cash	\$ 15,402,425	\$ 749,485	\$ -	\$ -	\$ 16,151,911
80 Tort Fund	\$ 31,353	\$ 1,526	\$ -	\$ -	\$ 32,878
90 Fire Prevention and Safety	\$ 1,836,446	\$ 66,297	\$ 1,019,794	\$ -	\$ 882,950
Total Funds 10 to 90	\$ 82,977,443	\$ 164,823,357	\$ 158,403,839	\$ -	\$ 89,396,962
	*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	\$ 132,099	\$ 133,082	\$ 3,147
94 Student Activity	\$ 155,580	\$ 1,182,556	\$ 1,044,813	\$ 293,324
95 Employee Flex	\$ 68,499	\$ 498,900	\$ 433,635	\$ 133,763
96 Scholarships	\$ 10,078	\$ -	\$ 1,500	\$ 8,578
97 Geneva Academic Foundation	\$ 49,327	\$ 17	\$ 33,548	\$ 15,795
98 Fabyan Foundation	\$ 351,489	\$ 709,230	\$ 648,293	\$ 412,426
Total Funds 93 to 98	\$ 639,103	\$ 2,522,801	\$ 2,294,871	\$ 867,033
Total	\$ 83,616,546	\$ 167,346,159	\$ 160,698,711	\$ 90,263,994

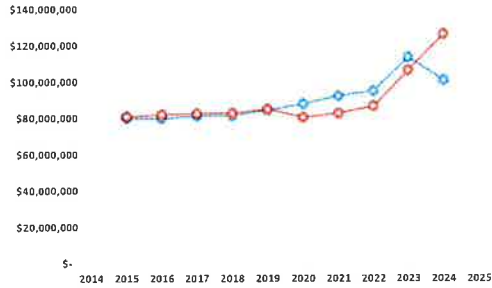
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 1,491,641	\$ 2,101	0.001	\$ 1,493,743
5/3 General Fund	\$ 12,532,994	\$ 39,631	0.003	\$ 12,572,625
PMA General Fund	\$ 67,414,634	\$ 113,490	4.980	\$ 67,528,125

Interfund Loans

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

Operating Funds: Revenues and Expenditures



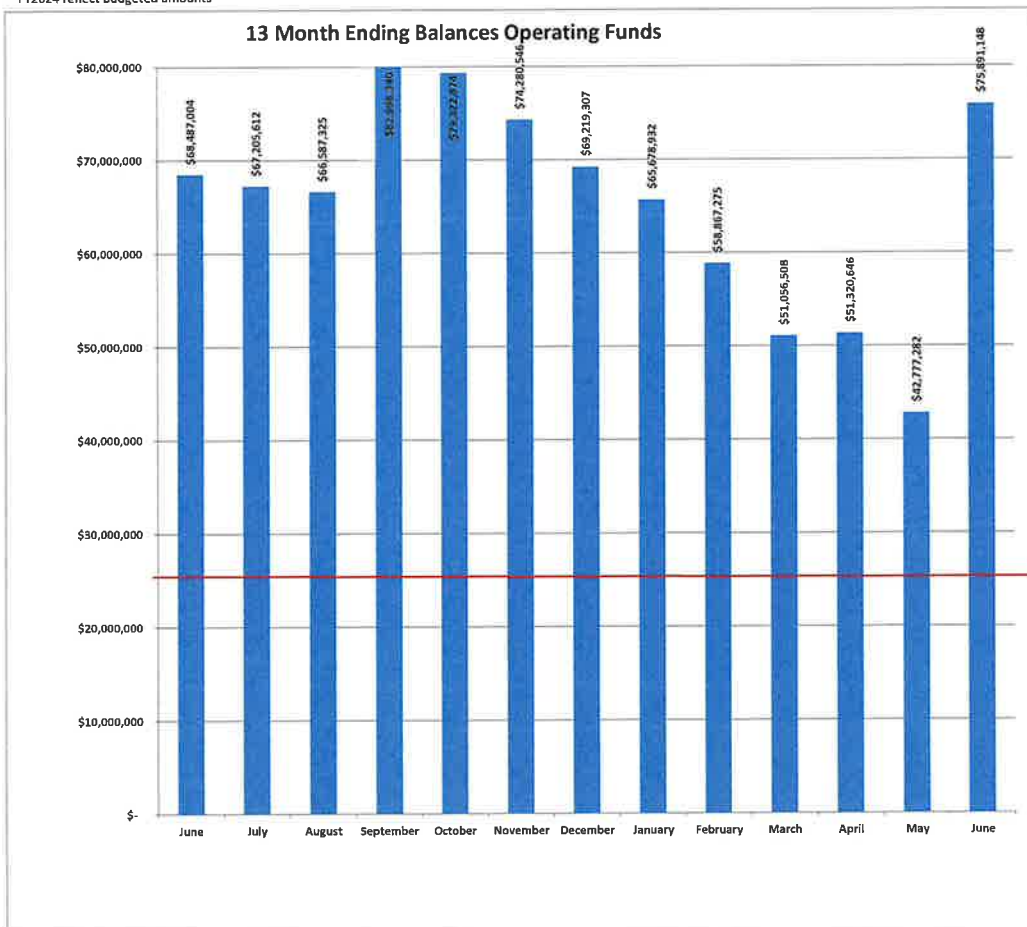
Fiscal Year	Revenues	% Change from FY15-FY24	Expenditures	% Change from FY15-FY24	Budget Surplus (Shortfall)
2015	\$ 80,579,809		\$ 81,313,050		\$ (733,241)
2016	\$ 80,464,103		\$ 82,458,826		\$ (1,994,723)
2017	\$ 81,838,152		\$ 83,067,896		\$ (1,229,744)
2018	\$ 82,061,481		\$ 83,293,533		\$ (1,232,052)
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





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June 2024 Financial Report-Actual to Budget							
ALL FUNDS REVENUES	2020-2021	2021-2022	June YTD 2022-2023	FY23 % YTD	Budget 2023-2024	FY24 Actual 2023-2024 YTD	FY24 % YTD
Tax Levy	\$ 103,167,986	\$ 93,139,880	\$ 92,744,788	104%	\$ 99,467,654	\$ 104,683,952	105%
Other Local	\$ 3,578,879	\$ 5,418,804	\$ 8,976,944	72%	\$ 7,290,000	\$ 9,605,107	132%
State	\$ 7,481,132	\$ 6,453,090	\$ 7,195,226	101%	\$ 6,583,573	\$ 7,710,748	117%
Federal	\$ 3,723,491	\$ 6,008,259	\$ 3,584,556	107%	\$ 2,406,737	\$ 2,618,268	109%
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	\$ 125,018,341	100%	\$ 128,202,639	\$ 137,072,751	107%

ALL FUNDS EXPENDITURES	2020-2021	2021-2022	June YTD 2022-2023	FY23 % YTD	Budget 2023-2024	FY24 Actual 2023-2024 YTD	FY24 % YTD
100-Salaries	\$ 53,658,039	\$ 57,236,225	\$ 57,679,440	96%	\$ 60,297,033	\$ 59,679,011	99%
200-Benefits	\$ 12,015,872	\$ 13,532,553	\$ 13,167,196	100%	\$ 14,178,073	\$ 13,890,811	98%
300-Purchase Service	\$ 7,394,795	\$ 8,539,401	\$ 8,331,037	94%	\$ 9,716,311	\$ 9,460,706	97%
400-Supplies	\$ 3,648,573	\$ 4,824,539	\$ 4,256,073	74%	\$ 5,807,154	\$ 4,572,022	79%
500-Capital Outlay	\$ 2,857,620	\$ 6,074,089	\$ 5,038,665	37%	\$ 16,624,692	\$ 11,809,952	71%
600-Other Objects	\$ 20,676,356	\$ 22,368,625	\$ 31,857,231	99%	\$ 31,621,771	\$ 31,180,215	99%
700-Non Capital	\$ 367,983	\$ 598,390	\$ 686,598	120%	\$ 859,927	\$ 561,967	65%
TOTAL	\$ 100,619,238	\$ 113,173,822	\$ 121,016,240	90%	\$ 139,104,961	\$ 131,154,684	94%

NET SURPLUS/DEFICIT	\$ 19,246,300	\$ 418,216	\$ 4,002,101		\$ (10,902,322)	\$ 5,918,067	
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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

State Sources: Private Placement Need and Reimbursement higher than anticipated

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

Supplies slightly increased over FY2023

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

Other Objects: This reflects interfund transfers when they occur and Debt Service Payments

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