



Geneva Community Unit School District 304

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

## Financial Executive Summary

The July 2024 YTD and month financials are:

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

	July 2024	2024-25 YTD	2024-25 Budget	
Total Local	\$ 4,796,478	\$ 4,796,479	\$ 111,141,929	4%
Total State	\$ 85,472	\$ 85,472	\$ 6,788,369	1%
Total Federal	\$ 259,221	\$ 259,221	\$ 1,872,100	14%
Operating Revenues	\$ 5,141,170	\$ 5,141,171	\$ 119,802,398	4%
Salaries	\$ 945,585	\$ 945,585	\$ 63,901,565	1%
Employees Benefits	\$ 355,238	\$ 355,238	\$ 14,841,179	2%
Purchased Services	\$ 2,142,446	\$ 2,142,446	\$ 9,753,573	22%
Supplies and Materials	\$ 517,124	\$ 517,124	\$ 4,842,425	11%
Capital Outlay	\$ 391,447	\$ 391,447	\$ 19,288,226	2%
Other Objects	\$ 1,924,300	\$ 1,924,300	\$ 19,272,791	10%
Non Capitalized	\$ 152,407	\$ 152,407	\$ 674,444	23%
Operating Expenses	\$ 6,428,546	\$ 6,428,546	\$ 132,574,203	5%
Net Operating Surplus	\$ (1,287,376)	\$ (1,287,375)	\$ (12,771,805)	

**All Funds: 10-90**

	July 2024	FY 2025 YTD	FY 25 Budget	
Total Revenues	\$ 5,725,065	\$ 5,725,066	\$ 137,490,082	4%
Total Expenses	\$ 9,816,686	\$ 9,816,686	\$ 150,261,887	7%
Net All Funds Surplus	\$ (4,091,621)	\$ (4,091,620)	\$ (12,771,805)	

The District is in the first month of the fiscal year and should be at 8% of budget.

Operating revenues are at 4%. Local funds are at 4%. State revenue is at 1%. Federal funding is 14%. District Operating Revenues are trending higher than anticipated. The greatest source of revenues for the month include: Local Property taxes, Registration Fees, and Bus Sales.

Operating expenses are at 5%. Salaries are at 1%. Benefit expenses are at 2%. Purchased Services are at 22%. Supplies and Materials are at 11%. Capital Outlays are 2%. Other Objects are at 10%. Non-Capitalized are at 23%. District operating expenses are under budget. Primary expenses for the month include: Special Education Tuition, HVAC Upgrades, and Insurance Premiums.

Overall Total Revenues are at 4% with Total Expenses at 7%. Revenue is from Local Sources and Federal Grant Reimbursements. Expense is from Purchased Services, Supplies and Non-Capital equipment as summer work continues.



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**Major Transactions for July 2024:**

\*excluding salaries and benefits

<u>Expenditures</u>	<u>Amount</u>	<u>Revenues</u>	<u>Amount</u>
Mid Valley Special Ed Coop (Services)	\$1,709,302	Property Tax	\$3,847,412
C. Acitelli Heating and Plumbing (Facilities)	\$1,146,146	Student Fees	\$574,973
ISDLAF PLUS (Insurance)	\$1,060,857	Bus Sales	\$487,500
NIHIP (Insurance)	\$1,038,427	Corporate Personal Property Tax	\$320,004
Premier Mechanical Inc (Boiler)	\$1,027,556	Federal Payments	\$185,635
Johnson Controls Inc. (Facilities)	\$337,284	Interest	\$131,295
Combined Roofing Services (Facilities)	\$291,978	ALOP	\$84,644
Cashman Stahler Group Inc. (Facilities)	\$218,167	State Payments	\$74,413
City of Geneva (Utilities)	\$146,677	Other-CC User Fee	\$10,355
First Eagle National Bank (Debt Service)	\$104,684	Food Service	\$8,627
Midwest Computer Products (Technology)	\$88,145		
Insight Public Sector (Technology)	\$85,959		
Questivity Inc (Technology)	\$67,391		
Blue Wire Communications (Services)	\$66,560		
Correct Digital Displays (Signage)	\$62,635		
Midland Paper (Purchasing)	\$62,315		
Heart Technologies Inc (Software)	\$62,120		
BMO Harris (PCARD)	\$54,324		
Neuco Inc. (Facilities)	\$49,737		
Frontline Education (Technology)	\$44,235		
Enome Inc (Resources)	\$39,954		
Industrial Door Company (Doors)	\$37,841		
Schindler Elevator (Facilities)	\$36,179		
Skyward (Technology)	\$34,604		
Powerschool LLC (Technology)	\$33,544		
Edmentum Inc. (Technology)	\$33,063		
Enterprise Fleet Management (Lease)	\$32,041		
Camelot Therapeutic School (Services)	\$31,605		
Robbins Schwartz (Legal)	\$29,946		
Second Chance Cardiac (Safety)	\$29,764		
Judge Rotenberg Education Center (Tuition)	\$28,219		
Malcor Roofing (Services)	\$25,778		
Frontline Technologies Group LLC (Technology)	\$25,345		
ATI Physical Services (Services)	\$24,000		
CS2 Design Group LLC (Purchased Services)	\$23,761		
Holian Insulation Co (Services)	\$22,268		

<b>July FY 2025 ISBE Receivable*</b>	
FY24 Outstanding	\$ 2,305
FY25 ISBE Receivable	\$ 139,270

<b>FY 2025 Received by Quarter</b>	
Qtr. 1 * Jul, Aug, Sep	\$ 139,270
Qtr. 2 * Oct, Nov, Dec	
Qtr. 3 * Jan, Feb, Mar	
Qtr. 4 * Apr, May, Jun	
* Does not include Evidence Based Funding	\$ 139,270



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**Treasurer's Report Ending  
July 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	\$ 4,883,647	\$ 6,111,769	\$ -	\$ 32,822,175
20 Operations and Maintenance	\$ 9,606,811	\$ 642,611	\$ 1,911,704	\$ -	\$ 8,337,717
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 7,411,350	\$ 575,725	\$ 104,684	\$ -	\$ 7,882,391
40 Transportation	\$ 7,197,841	\$ 619,546	\$ 235,360	\$ -	\$ 7,582,027
50 Municipal Retirement	\$ 3,166,357	\$ 134,524	\$ 102,102	\$ -	\$ 3,198,779
60 Capital Projects	\$ 4,285,832	\$ 6,774	\$ 3,261,262	\$ -	\$ 1,031,344
70 Working Cash	\$ 16,151,911	\$ 25,528	\$ -	\$ -	\$ 16,177,439
80 Tort Fund	\$ 32,878	\$ 52	\$ -	\$ -	\$ 32,930
90 Fire Prevention and Safety	\$ 882,950	\$ 1,396	\$ 22,194	\$ -	\$ 862,152
Total Funds 10 to 90	\$ 83,522,087	\$ 6,889,802	\$ 11,749,074	\$ -	\$ 78,662,815
	*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	\$ 4,000	\$ 4,000	\$ 3,147
94 Student Activity	\$ 293,324	\$ 132,988	\$ 296,107	\$ 130,205
95 Employee Flex	\$ 133,763	\$ 34,419	\$ 34,419	\$ 133,763
96 Scholarships	\$ 8,578	\$ -	\$ -	\$ 8,578
97 Geneva Academic Foundation	\$ 15,795	\$ -	\$ -	\$ 15,795
98 Fabyan Foundation	\$ 412,426	\$ 2,500	\$ 104,582	\$ 310,344
Total Funds 93 to 98	\$ 867,033	\$ 173,907	\$ 439,108	\$ 601,832
<b>Total</b>	\$ 84,389,120	\$ 7,063,709	\$ 12,188,183	\$ 79,264,646

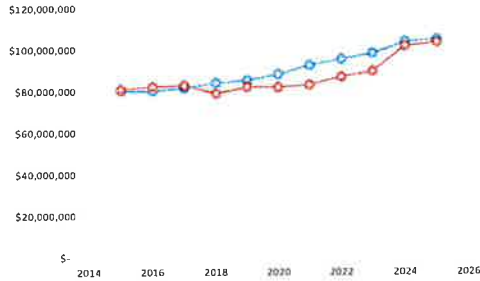
**Investment Summary**

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 333,012	\$ 825	0.002	\$ 333,837
5/3 General Fund	\$ 12,660,782	\$ 41,218	0.003	\$ 12,702,000
PMA General Fund	\$ 63,075,535	\$ 89,252	4.980	\$ 63,164,787

**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

