



Geneva Community Unit School District 304

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

Financial Executive Summary

The April 2024 YTD and month financials are:

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

	April 2024	2023-24 YTD	2023-24 Budget	
Total Local	\$ 565,047	\$ 53,535,559	\$ 92,206,933	58%
Total State	\$ 1,039,100	\$ 6,279,577	\$ 6,583,573	95%
Total Federal	\$ 434,208	\$ 2,113,938	\$ 2,406,737	88%
Operating Revenues	<u>\$ 2,038,355</u>	<u>\$ 61,929,074</u>	<u>\$ 101,197,243</u>	61%
Salaries	\$ 4,587,906	\$ 44,160,559	\$ 60,297,033	73%
Employees Benefits	\$ 1,139,967	\$ 10,418,323	\$ 14,178,073	73%
Purchased Services	\$ 1,050,355	\$ 8,103,362	\$ 9,716,311	83%
Supplies and Materials	\$ 411,662	\$ 3,951,602	\$ 5,807,154	68%
Capital Outlay	\$ 5,551	\$ 721,785	\$ 16,624,692	4%
Other Objects	\$ 197,282	\$ 16,473,708	\$ 19,167,096	86%
Non Capitalized	\$ 72,628	\$ 502,029	\$ 859,927	58%
Operating Expenses	<u>\$ 7,465,353</u>	<u>\$ 84,331,368</u>	<u>\$ 126,650,286</u>	67%
Net Operating Surplus	<u>\$ (5,426,999)</u>	<u>\$ (22,402,294)</u>	<u>\$ (25,453,043)</u>	

All Funds: 10-90

	April 2024	FY 2024 YTD	FY 24 Budget	
Total Revenues	\$ 2,059,892	\$ 76,265,163	\$ 128,202,639	59%
Total Expenses	\$ 7,985,362	\$ 105,736,996	\$ 139,104,961	76%
Net All Funds Surplus	<u>\$ (5,925,470)</u>	<u>\$ (29,471,833)</u>	<u>\$ (10,902,322)</u>	

The District is in the tenth month of the fiscal year and should be at 83% of budget.

Operating revenues are at 61%. Local funds are at 58%. State revenue is at 95%. Federal funding is 88%. District Operating Revenues are trending as anticipated. The greatest source of revenues for the month include: Evidence Based Funding, State Payments, and Federal Reimbursements.

Operating expenses are at 67%. Salaries are at 73%. Benefit expenses are at 73%. Purchased Services are at 83%. Supplies and Materials are at 68%. Capital Outlays are 4%. Other Objects are at 86%. Non-Capitalized are at 58%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Services for Students, and Facility Improvements.

Overall Total Revenues are at 59% with Total Expenses at 76%. Revenue is from State Funding and Federal Reimbursements. Expense is from Debt Retirement, Salary/Benefits and Professional Services.



Geneva Community Unit School District 304

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

Major Transactions for April 2024:

*excluding salaries and benefits

Expenditures

NIHIP (Insurance)	\$1,051,134
Johnson Controls Inc. (Facilities)	\$474,443
Northwestern Illinois Assoc (Services)	\$185,030
Sodexo Inc. & Affiliates (Services)	\$157,721
City of Geneva (Utilities)	\$110,555
Journeyed (Software)	\$94,321
BMO (Purchasing)	\$91,114
Northwest Contractors (HLS Repairs)	\$85,592
Constellation NewEnergy (Utilities)	\$81,966
C. Acitelli Heating and Piping (Services)	\$68,267
Larson Equipment (Furniture)	\$36,165
Gordon Flesch Company Inc. (Services)	\$34,945
Judge Rotenberg Education Center (Tuition)	\$29,939
ComEd (Utilities)	\$29,891
Sportsfields (Grounds)	\$27,700
Feece Oil (Purchasing)	\$23,409
Seal of Illinois (Tuition)	\$23,038
Amazon (Purchasing)	\$21,660
Winston Knolls School (Tuition)	\$18,504
Direct Sign System (Facilities)	\$18,060
Holian Insulation Co Inc (Services)	\$17,975
Soliant Health (Services)	\$17,723
Camelot Therapeutic School (Tuition)	\$17,274
Knowbe4 Inc (Training)	\$17,223
Little Friends Inc. (Tuition)	\$16,502
Pike Systems Inc (Supplies)	\$15,975
Pro Care Therapy (Services)	\$15,230
NCS Pearson (Assessment)	\$14,818
Robbins Schwartz LTD (Services)	\$13,001
Amita GlenOaks School (Tuition)	\$12,529
Midwest Power (Transportation)	\$12,427
Sunbelt Staffing (Services)	\$12,148
ATI Physical Therapy (Services)	\$12,000
Schindler Elevator (Services)	\$11,804
Wenger Corp (Equipment)	\$11,620
Waste Management (Services)	\$11,428
Enterprise Fleet Mgmt (Facilities)	\$10,749
Metro Prep (Tuition)	\$10,128

Revenues

State Payments	\$649,678
Federal Payments	\$434,208
Evidence Based Funding	\$389,422
Food Service	\$222,410
Corporate Personal Property Tax	\$147,932
Interest	\$138,145
Student Fees	\$55,706
Developer Fees	\$12,883
Other	\$9,507

Owed from the State/Outstanding	
FY 2023	
FY 2024	\$ 2,305
Total	\$ 2,305

April FY 2024 ISBE Receivable*	
FY24	\$ 1,028,209

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	\$ 1,028,209

* Does not include Evidence Based Funding



Geneva Community Unit School District 304
 227 N. Fourth Street Geneva, IL 60134 630-463-3000

**Treasurer's Report Ending
 April 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	\$ 60,294,098	\$ 80,334,024	\$ -	\$ 14,676,938
20 Operations and Maintenance	\$ 6,547,048	\$ 16,262,253	\$ 18,651,141	\$ -	\$ 4,158,161
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 6,589,046	\$ 7,880,958	\$ 12,404,463	\$ -	\$ 2,065,541
40 Transportation	\$ 9,006,216	\$ 3,891,107	\$ 4,788,519	\$ -	\$ 8,108,805
50 Municipal Retirement	\$ 2,404,315	\$ 1,787,766	\$ 2,295,553	\$ -	\$ 1,896,528
60 Capital Projects	\$ 5,707,868	\$ 6,397,286	\$ 7,981,370	\$ -	\$ 4,123,784
70 Working Cash	\$ 15,402,425	\$ 594,846	\$ -	\$ -	\$ 15,997,272
80 Tort Fund	\$ 31,353	\$ 1,211	\$ -	\$ -	\$ 32,564
90 Fire Prevention and Safety	\$ 1,836,446	\$ 57,844	\$ 1,019,794	\$ -	\$ 874,497
Total Funds 10 to 90	\$ 82,977,443	\$ 97,167,370	\$ 127,474,864	\$ -	\$ 52,669,950
	*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	\$ 124,099	\$ 126,082	\$ 2,147
94 Student Activity	\$ 155,580	\$ 884,705	\$ 859,396	\$ 180,890
95 Employee Flex	\$ 68,499	\$ 425,813	\$ 345,443	\$ 148,869
96 Scholarships	\$ 10,078	\$ -	\$ -	\$ 10,078
97 Geneva Academic Foundation	\$ 49,327	\$ 17	\$ 33,548	\$ 15,795
98 Fabyan Foundation	\$ 351,489	\$ 704,850	\$ 643,913	\$ 412,426
Total Funds 93 to 98	\$ 639,103	\$ 2,139,483	\$ 2,008,382	\$ 770,204
Total	\$ 83,616,546	\$ 99,306,854	\$ 129,483,246	\$ 53,440,154

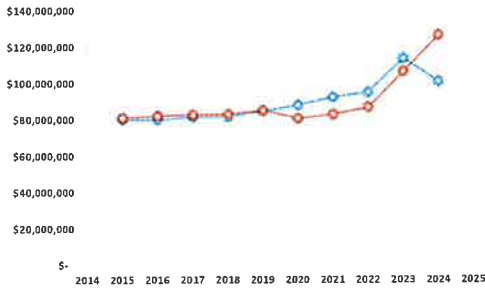
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 1,786,326	\$ 3,966	0.002	\$ 1,790,293
5/3 General Fund	\$ 12,409,404	\$ 52,713	0.004	\$ 12,462,117
PMA General Fund	\$ 31,862,893	\$ 81,466	4.980	\$ 31,944,359

Interfund Loans

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

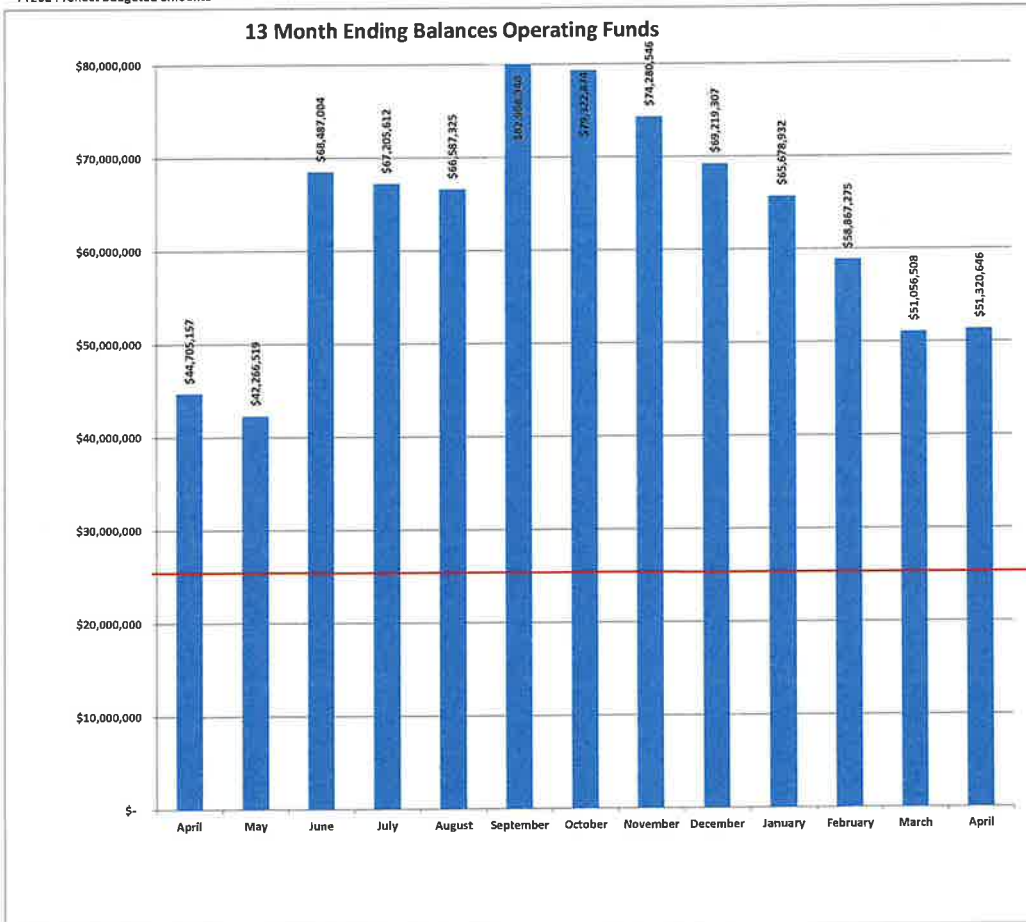
Operating Funds: Revenues and Expenditures



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





Geneva Community Unit School District 304
227 N. Fourth Street Geneva, IL 60134 630-463-3000

April 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	\$ 6,984,635	56%	\$ 7,290,000	\$ 7,937,713	109%
State	\$ 7,481,132	\$ 6,453,090	\$ 6,225,308	88%	\$ 6,583,573	\$ 6,279,577	95%
Federal	\$ 3,723,491	\$ 6,008,259	\$ 2,957,706	88%	\$ 2,406,737	\$ 2,113,938	88%
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	\$ 72,896,679	59%	\$ 128,202,639	\$ 76,265,163	59%

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	\$ 42,750,526	71%	\$ 60,297,033	\$ 44,160,559	73%
200-Benefits	\$ 12,015,872	\$ 13,532,553	\$ 9,860,268	75%	\$ 14,178,073	\$ 10,418,323	73%
300-Purchase Service	\$ 7,394,795	\$ 8,539,401	\$ 7,182,690	81%	\$ 9,716,311	\$ 8,298,964	85%
400-Supplies	\$ 3,648,573	\$ 4,824,539	\$ 3,789,221	66%	\$ 5,807,154	\$ 3,951,602	68%
500-Capital Outlay	\$ 2,857,620	\$ 6,074,089	\$ 4,703,272	34%	\$ 16,624,692	\$ 9,722,949	58%
600-Other Objects	\$ 20,676,356	\$ 22,368,625	\$ 28,064,845	88%	\$ 31,621,771	\$ 28,682,570	91%
700-Non Capital	\$ 367,983	\$ 598,390	\$ 374,967	65%	\$ 859,927	\$ 502,029	58%
TOTAL	\$ 100,619,238	\$ 113,173,822	\$ 96,725,789	72%	\$ 139,104,961	\$ 105,736,996	76%

NET SURPLUS/DEFICIT	\$ 19,246,300	\$ 418,216	\$ (23,829,110)		\$ (10,902,322)	\$ (29,471,833)	
----------------------------	----------------------	-------------------	------------------------	--	------------------------	------------------------	--

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
 Supplies are comparable with 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 increased with equipment purchases under the Capital Outlay threshold