



Geneva Community Unit School District 304

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

Financial Executive Summary

The February 2025 YTD and month financials are:

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

	February 2025	2024-25 YTD	2024-25 Budget	
Total Local	\$ 666,302	\$ 55,433,194	\$ 111,141,929	50%
Total State	\$ 436,635	\$ 4,117,508	\$ 6,788,369	61%
Total Federal	\$ 4,933	\$ 1,763,026	\$ 1,872,100	94%
Operating Revenues	\$ 1,107,870	\$ 61,313,728	\$ 119,802,398	51%
Salaries	\$ 5,590,729	\$ 36,894,473	\$ 63,901,565	58%
Employees Benefits	\$ 1,249,886	\$ 8,468,399	\$ 14,841,179	57%
Purchased Services	\$ 676,035	\$ 6,993,526	\$ 9,753,573	72%
Supplies and Materials	\$ 206,314	\$ 2,857,107	\$ 4,842,425	59%
Capital Outlay	\$ 52,201	\$ 983,606	\$ 19,288,226	5%
Other Objects	\$ 248,261	\$ 21,726,457	\$ 22,659,824	96%
Non Capitalized	\$ 2,842	\$ 500,188	\$ 674,444	74%
Operating Expenses	\$ 8,026,269	\$ 78,423,757	\$ 135,961,236	58%
Net Operating Surplus	\$ (6,918,399)	\$ (17,110,029)	\$ (16,158,838)	

All Funds: 10-90

	February 2025	FY 2025 YTD	FY 25 Budget	
Total Revenues	\$ 1,191,251	\$ 80,914,271	\$ 137,490,082	59%
Total Expenses	\$ 8,920,566	\$ 102,812,941	\$ 150,261,887	68%
Net All Funds Surplus	\$ (7,729,315)	\$ (21,898,670)	\$ (12,771,805)	

The District is in the eighth month of the fiscal year and should be at 67% of the budget.

Operating revenues are at 51%. Local funds are at 50%. State revenue is 61%. Federal funding is 94%. District Operating Revenues are trending lower than anticipated until Ad Valorem taxes are received in May and June. The greatest source of revenues for the month include: State Reimbursements, Interest Income, and EBF Payments.

Operating expenses are at 58%. Salaries are at 58%. Benefit expenses are at 57%. Purchased Services are 72%. Supplies and Materials are at 59%. Capital Outlays are 5%. Other Objects are at 96%. Non-Capitalized are at 74%. District operating expenses at under budget. Primary expenses for the month include: Insurance, HVAC Services, and ADA improvements.

Overall Total Revenues are at 59% with Total Expenses at 68%. Revenue is from Federal Reimbursements, State Reimbursements and Investments. Expense is from Purchased Services, Materials/Supplies, and Tuition.



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Major Transactions for February 2025:

*excluding salaries and benefits

<u>Expenditures</u>	<u>Amount</u>	<u>Revenues</u>	<u>Amount</u>
NIHIP (Insurance)	1,099,227	Interest	483,577
C. Acitelli Heating (HVAC)	395,029	Evidence Based Funding	389,822
Schindler Elevator Corp (Services/Upgrades)	254,654	State Payments	385,069
Sodexo Inc & Affiliates (Services)	215,034	Food Service	199,604
A Lamp Concrete (Site Improvement)	108,393	Student Fees	51,566
City of Geneva (Utilities)	100,105	Bus Rebate	10,000
BMO (Purchasing)	98,130	Federal Payments	4,933
Fox Valley Career Center (Tuition)	83,123	Other	4,476
FGM Inc (Professional Services)	70,566	Rental Income	460
Constellation Energy (Utilities)	60,925		
CDW Government Inc (Services)	49,695		
Johnson Controls (HVAC)	49,581		
Premier Mechanical Inc (HVAC)	35,625		
Feece Oil Co (Supplies)	31,426		
Judge Rotenberg Education Center (Tuition)	31,359		
Consolidated Flooring Of Chicago LLC (Flooring)	30,031		
Robbins Schwartz LTD (Services)	26,782		
Express Employment Professionals (Temp Services)	24,317		
Graybar Electric Co (Lighting)	24,232		
Little Friends Inc (Services)	19,238		
One Source Mechanical Inc (HVAC)	17,760		
Amazon Services (Purchasing)	17,122		
Mid Valley SPED Co-Op (Tuition)	16,397		
J & D Enterprises (Inspection)	15,525		
Gordon Flesch (Copy Service)	13,830		
Aveanna Healthcare (Services)	13,138		
Waste Management (Services)	12,775		
Service Operations Support (Services)	12,355		
ComEd (Utilities)	12,043		
Seal of Illinois (Services)	11,901		
Tyler Technologies (Software)	11,738		
Enterprise Fleet Management (Lease)	10,185		

February FY 2025 ISBE Receivable*	
FY24 Outstanding	\$ -
FY25 ISBE Receivable	\$ 389,822

FY 2025 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 584,307
Qtr. 2 * Oct, Nov, Dec	\$ 2,164,770
Qtr. 3 * Jan, Feb, Mar	\$ 1,054,282
Qtr. 4 * Apr, May, Jun	\$ 3,803,359

* Does not include Evidence Based Funding



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**Treasurer's Report Ending
February 28, 2025**

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 34,050,296	\$ 56,899,906	\$ 69,594,579	\$ -	\$ 21,355,623
20 Operations and Maintenance	\$ 9,606,811	\$ 16,515,885	\$ 21,930,414	\$ -	\$ 4,192,282
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 7,411,350	\$ 7,810,879	\$ 12,737,847	\$ -	\$ 2,484,382
40 Transportation	\$ 7,197,841	\$ 3,213,197	\$ 3,943,330	\$ -	\$ 6,467,708
50 Municipal Retirement	\$ 3,166,357	\$ 1,884,305	\$ 1,897,543	\$ -	\$ 3,153,120
60 Capital Projects	\$ 4,285,832	\$ 11,841,557	\$ 11,409,864	\$ -	\$ 4,717,526
70 Working Cash	\$ 16,151,911	\$ 487,351	\$ -	\$ -	\$ 16,639,261
80 Tort Fund	\$ 32,878	\$ 992	\$ -	\$ -	\$ 33,870
90 Fire Prevention and Safety	\$ 882,950	\$ 19,461	\$ 312,828	\$ -	\$ 589,583
Total Funds 10 to 90	\$ 83,522,087	\$ 98,673,534	\$ 121,826,404	\$ -	\$ 60,369,217
	*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	\$ 114,450	\$ 110,535	\$ 7,062
94 Student Activity	\$ 293,324	\$ 688,511	\$ 957,446	\$ 24,389
95 Employee Flex	\$ 133,763	\$ 328,382	\$ 438,290	\$ 23,855
96 Scholarships	\$ 8,578	\$ -	\$ -	\$ 8,578
97 Geneva Academic Foundation	\$ 15,795	\$ 32,536	\$ 18,940	\$ 29,391
98 Fabyan Foundation	\$ 412,426	\$ 586,412	\$ 644,139	\$ 354,699
Total Funds 93 to 98	\$ 867,033	\$ 1,750,291	\$ 2,169,350	\$ 447,974
Total	\$ 84,389,120	\$ 100,423,825	\$ 123,995,754	\$ 60,817,192

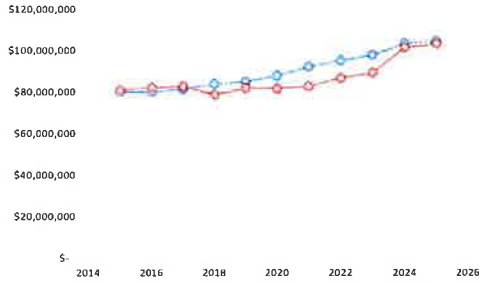
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 25,000	\$ 1,687	0.067	\$ 26,687
5/3 General Fund	\$ 13,292,487	\$ 47,453	0.004	\$ 13,339,941
PMA General Fund	\$ 40,027,650	\$ 409,698	4.428	\$ 40,437,348

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:

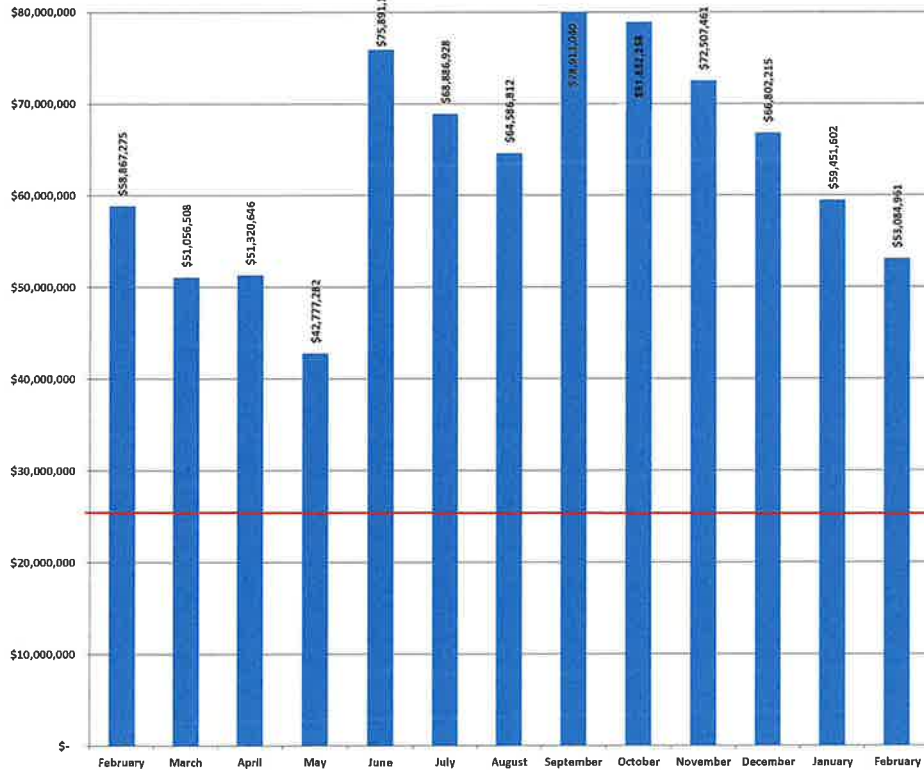
- * Operating Funds: Education, Operations & Maintenance, Transportation, Retirement, Tort, and Working Cash
- *FY 2011 Abatement \$3,224,829
- *FY 2012 Abatement \$4,990,000
- *FY 2013 Abatement \$5,931,638
- *FY 2014 Abatement \$3,518,787
- *FY 2015 Abatement \$5,891,672
- *FY 2016 Abatement \$4,251,000
- *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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February 2025 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2021-2022		2022-2023		February 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	\$ 50,879,497	51%		
Other Local	\$ 5,418,804	\$ 8,976,938	\$ 6,345,902	87%	\$ 11,234,933	\$ 6,466,555	58%			
State	\$ 6,453,090	\$ 7,079,171	\$ 4,758,516	72%	\$ 6,788,369	\$ 4,117,508	61%			
Federal	\$ 6,008,259	\$ 3,049,659	\$ 1,660,672	69%	\$ 1,872,100	\$ 1,763,026	94%			
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	\$ 72,699,025	57%	\$ 137,490,082	\$ 80,914,271	59%			

ALL FUNDS EXPENDITURES	2021-2022		2022-2023		February YTD 2023-2024		FY24 % YTD	Budget 2024-2025	FY25 Actual 2024-2025 YTD	FY25 % YTD
	100-Salaries	\$ 57,236,225	\$ 57,679,967	\$ 32,723,536	54%	\$ 63,901,565	\$ 36,894,473	58%		
200-Benefits	\$ 13,532,553	\$ 13,213,256	\$ 7,925,399	56%	\$ 14,841,179	\$ 8,468,399	57%			
300-Purchase Service	\$ 8,539,401	\$ 8,205,169	\$ 6,656,051	69%	\$ 9,753,573	\$ 7,113,654	73%			
400-Supplies	\$ 4,824,539	\$ 3,929,723	\$ 3,228,862	56%	\$ 4,842,425	\$ 2,857,107	59%			
500-Capital Outlay	\$ 6,074,089	\$ 3,306,842	\$ 9,172,978	55%	\$ 19,288,226	\$ 12,619,499	65%			
600-Other Objects	\$ 22,368,625	\$ 19,669,618	\$ 28,296,043	89%	\$ 19,272,791	\$ 16,671,936	87%			
700-Non Capital	\$ 598,390	\$ 686,599	\$ 396,698	46%	\$ 674,444	\$ 500,188	74%			
Other Sources	\$ 2,572,005	\$ 12,516,828	\$ 12,454,675	100%	\$ 17,687,684	\$ 17,687,684	100%			
TOTAL	\$ 115,745,827	\$ 119,208,002	\$ 100,854,242	73%	\$ 150,261,887	\$ 102,812,940	68%			

NET SURPLUS/DEFICIT	\$ (2,153,789)	\$ 7,295,542	\$ (28,155,217)		\$ (12,771,805)	\$ (21,898,669)	
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Business Office Comments

Revenues

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

Expenditures

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