



Geneva Community Unit School District 304

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

### Financial Executive Summary

The January 2025 YTD and month financials are:

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

	January 2025	2024-25 YTD	2024-25 Budget	
Total Local	\$ 890,722	\$ 54,766,892	\$ 111,141,929	49%
Total State	\$ 959,515	\$ 3,680,873	\$ 6,788,369	54%
Total Federal	\$ 345,718	\$ 1,758,093	\$ 1,872,100	94%
<b>Operating Revenues</b>	<b>\$ 2,195,955</b>	<b>\$ 60,205,859</b>	<b>\$ 119,802,398</b>	<b>50%</b>
Salaries	\$ 7,076,868	\$ 31,303,744	\$ 63,901,565	49%
Employees Benefits	\$ 1,391,665	\$ 7,218,513	\$ 14,841,179	49%
Purchased Services	\$ 699,890	\$ 6,317,491	\$ 9,753,573	65%
Supplies and Materials	\$ 292,149	\$ 2,650,793	\$ 4,842,425	55%
Capital Outlay	\$ (13,959)	\$ 931,405	\$ 19,288,226	5%
Other Objects	\$ 122,639	\$ 21,478,196	\$ 22,659,824	95%
Non Capitalized	\$ 42,766	\$ 497,346	\$ 674,444	74%
<b>Operating Expenses</b>	<b>\$ 9,612,017</b>	<b>\$ 70,397,489</b>	<b>\$ 135,961,236</b>	<b>52%</b>
<b>Net Operating Surplus</b>	<b>\$ (7,416,062)</b>	<b>\$ (10,191,630)</b>	<b>\$ (16,158,838)</b>	

<b>All Funds: 10-90</b>	January 2025	FY 2025 YTD	FY 25 Budget	
Total Revenues	\$ 2,237,577	\$ 79,723,020	\$ 137,490,082	58%
Total Expenses	\$ 9,644,360	\$ 93,892,375	\$ 150,261,887	62%
<b>Net All Funds Surplus</b>	<b>\$ (7,406,783)</b>	<b>\$ (14,169,355)</b>	<b>\$ (12,771,805)</b>	

The District is in the seventh month of the fiscal year and should be at 58% of the budget.

Operating revenues are at 50%. Local funds are at 49%. State revenue is at 54%. Federal funding is 94%. District Operating Revenues are trending lower than anticipated. The greatest source of revenues for the month include: State Reimbursements, Interest Income, and EBF Payments.

Operating expenses are at 52%. Salaries are at 49%. Benefit expenses are at 49%. Purchased Services are 65%. Supplies and Materials are at 55%. Capital Outlays are 5%. Other Objects are at 95%. Non-Capitalized are at 74%. District operating expenses at under budget. Primary expenses for the month include: Insurance, Food Services, and Utilities.

Overall Total Revenues are at 58% with Total Expenses at 62%. Revenue is from Federal Reimbursements, State and Investments. Expense is from Purchased Services, Supplies, and Other Objects.



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**Major Transactions for January 2025:**

\*excluding salaries and benefits

<u>Expenditures</u>	<u>Amount</u>	<u>Revenues</u>	<u>Amount</u>
NIHIP (Insurance)	\$1,100,126	State Payments	569,693
Sodexo Inc & Affiliates (Services)	\$167,055	Evidence Based Funding	389,822
City of Geneva (Utilities)	\$106,306	Interest	365,138
Johnson Controls (HVAC)	\$72,178	Federal Payments	345,718
BMO (Purchasing)	\$47,923	Food Service	227,771
Centage Learning (Textbooks)	\$36,234	Corporate Personal Property Tax	202,648
Bitmec International Inc (Equipment)	\$34,450	Bus Sales	69,000
Judge Rotenberg Education Center (Tuition)	\$30,762	Student Fees	51,177
Feece Oil Co (Supplies)	\$28,709	Donations	11,100
ATI Physical Therapy (Services)	\$24,720	Other	5,277
Sportsfield Inc (Field Maintenance)	\$24,700	Rental Income	233
Lexia Learning Systems LLC (Software)	\$18,450		
Gordon Flesch Company Inc (Services)	\$16,007		
Service Operations Support (Services)	\$15,295		
Little Friends Inc (Services)	\$15,188		
NCS Pearson Inc (Software)	\$14,840		
Warehouse Direct Inc (Supplies)	\$11,450		
Express Employment Professionals (Services)	\$11,354		
Robbins Schwartz (Services)	\$10,800		
ComEd (Services)	\$10,463		
Camelot Therapeutic School (Services)	\$10,217		
Enterprise Fleet Management (Lease)	\$10,185		
Neuco Inc (Supplies)	\$10,054		

<b>January FY 2025 ISBE Receivable*</b>	
FY24 Outstanding	\$ -
FY25 ISBE Receivable	\$ 664,460

<b>FY 2025 Received by Quarter</b>	
Qtr. 1 * Jul, Aug, Sep	\$ 584,307
Qtr. 2 * Oct, Nov, Dec	\$ 2,164,770
Qtr. 3 * Jan, Feb, Mar	\$ 664,460
Qtr. 4 * Apr, May, Jun	\$ -
<b>Total</b>	<b>\$ 3,413,537</b>

\* Does not include Evidence Based Funding



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**Treasurer's Report Ending  
 January 31, 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	\$ 52,891,726	\$ 60,089,816	\$ -	\$ 26,852,206
20 Operations and Maintenance	\$ 9,606,811	\$ 16,274,893	\$ 20,764,739	\$ -	\$ 5,116,964
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 7,411,350	\$ 7,769,487	\$ 12,737,847	\$ -	\$ 2,442,990
40 Transportation	\$ 7,197,841	\$ 3,054,153	\$ 3,456,692	\$ -	\$ 6,795,302
50 Municipal Retirement	\$ 3,166,357	\$ 1,861,139	\$ 1,636,465	\$ -	\$ 3,391,031
60 Capital Projects	\$ 4,285,832	\$ 11,803,560	\$ 10,515,566	\$ -	\$ 5,573,826
70 Working Cash	\$ 16,151,911	\$ 374,686	\$ -	\$ -	\$ 16,526,597
80 Tort Fund	\$ 32,878	\$ 763	\$ -	\$ -	\$ 33,641
90 Fire Prevention and Safety	\$ 882,950	\$ 15,469	\$ 312,828	\$ -	\$ 585,591
<b>Total Funds 10 to 90</b>	<b>\$ 83,522,087</b>	<b>\$ 94,045,875</b>	<b>\$ 109,513,953</b>	<b>\$ -</b>	<b>\$ 68,054,009</b>
	*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	\$ 92,350	\$ 93,242	\$ 2,255
94 Student Activity	\$ 293,324	\$ 659,718	\$ 905,143	\$ 47,900
95 Employee Flex	\$ 133,763	\$ 289,078	\$ 384,253	\$ 38,588
96 Scholarships	\$ 8,578	\$ -	\$ -	\$ 8,578
97 Geneva Academic Foundation	\$ 15,795	\$ 32,536	\$ 13,914	\$ 34,417
98 Fabyan Foundation	\$ 412,426	\$ 586,412	\$ 640,803	\$ 358,035
<b>Total Funds 93 to 98</b>	<b>\$ 867,033</b>	<b>\$ 1,660,094</b>	<b>\$ 2,037,355</b>	<b>\$ 489,773</b>
<b>Total</b>	<b>\$ 84,389,120</b>	<b>\$ 95,705,970</b>	<b>\$ 111,551,308</b>	<b>\$ 68,543,781</b>

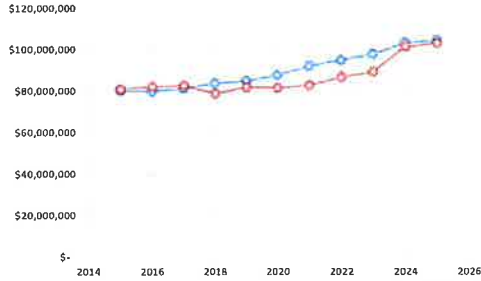
**Investment Summary**

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 1,885,823	\$ 2,980	0.002	\$ 1,888,802
5/3 General Fund	\$ 12,983,829	\$ 38,217	0.003	\$ 13,022,046
PMA General Fund	\$ 46,403,708	\$ 323,942	4.636	\$ 46,727,650

**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:**

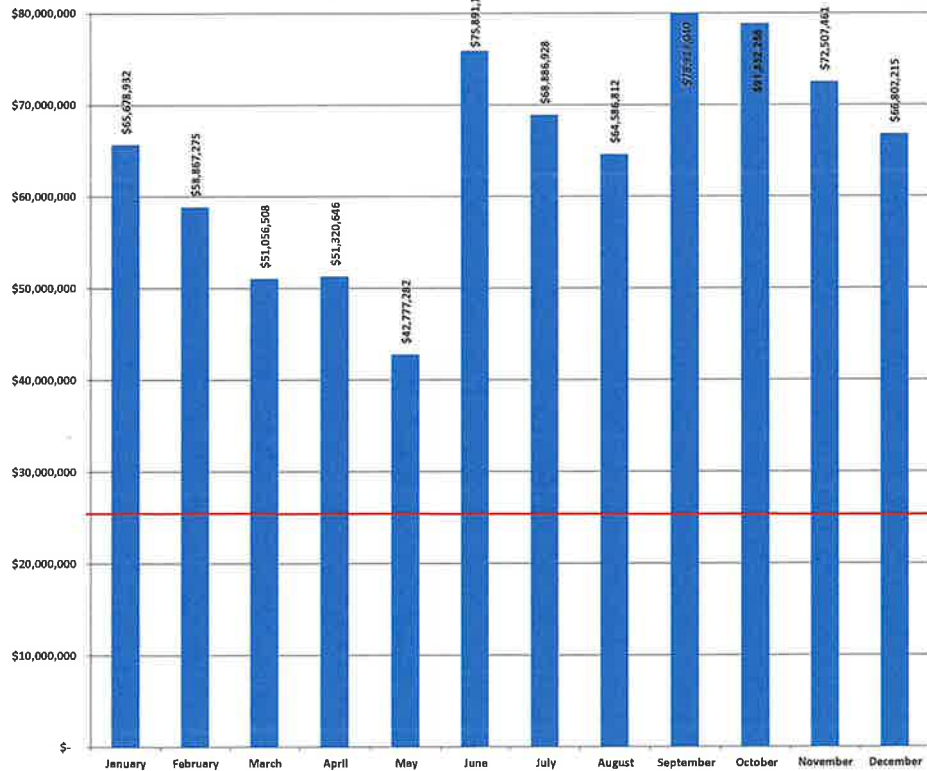
- \* Operating Funds: Education, Operations & Maintenance, Transportation, Retirement, Tort, and Working Cash
- \* FY 2011 Abatement \$3,224,829
- \* FY 2012 Abatement \$4,990,000
- \* FY 2013 Abatement \$5,931,638
- \* FY 2014 Abatement \$3,518,787
- \* FY 2015 Abatement \$5,891,672
- \* FY 2016 Abatement \$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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ALL FUNDS REVENUES	January 2025 Financial Report-Actual to Budget						
	2021-2022	2022-2023	January 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	51%
Other Local	\$ 5,418,804	\$ 8,976,938	\$ 5,533,422	76%	\$ 11,234,933	\$ 6,006,901	53%
State	\$ 6,453,090	\$ 7,079,171	\$ 4,359,793	66%	\$ 6,788,369	\$ 3,680,873	54%
Federal	\$ 6,008,259	\$ 3,049,659	\$ 1,660,672	69%	\$ 1,872,100	\$ 1,758,093	94%
Other Sources	\$ 2,572,005	\$ 12,516,828	\$ 12,454,675	100%	\$ 17,687,684	\$ 17,687,684	100%
<b>TOTAL</b>	<b>\$ 113,592,038</b>	<b>\$ 126,503,544</b>	<b>\$ 71,487,821</b>	<b>56%</b>	<b>\$ 137,490,082</b>	<b>\$ 79,723,020</b>	<b>58%</b>

ALL FUNDS EXPENDITURES	January 2025 Financial Report-Actual to Budget						
	2021-2022	2022-2023	January YTD 2023-2024	FY24 % YTD	Budget 2024-2025	FY25 Actual 2024-2025 YTD	FY25 % YTD
100-Salaries	\$ 57,236,225	\$ 57,679,967	\$ 27,471,452	46%	\$ 63,901,565	\$ 31,303,744	49%
200-Benefits	\$ 13,532,553	\$ 13,213,256	\$ 6,756,578	48%	\$ 14,841,179	\$ 7,218,513	49%
300-Purchase Service	\$ 8,539,401	\$ 8,205,169	\$ 5,731,966	59%	\$ 9,753,573	\$ 6,437,620	66%
400-Supplies	\$ 4,824,539	\$ 3,929,723	\$ 2,915,255	50%	\$ 4,842,425	\$ 2,650,793	55%
500-Capital Outlay	\$ 6,074,089	\$ 3,306,842	\$ 8,757,600	53%	\$ 19,288,226	\$ 11,673,000	61%
600-Other Objects	\$ 22,368,625	\$ 19,669,618	\$ 15,545,664	89%	\$ 19,272,791	\$ 16,423,675	85%
700-Non Capital	\$ 598,390	\$ 686,599	\$ 349,888	41%	\$ 674,444	\$ 497,346	74%
Other Sources	\$ 2,572,005	\$ 12,516,828	\$ 12,454,675	100%	\$ 17,687,684	\$ 17,687,684	100%
<b>TOTAL</b>	<b>\$ 115,745,827</b>	<b>\$ 119,208,002</b>	<b>\$ 79,983,078</b>	<b>57%</b>	<b>\$ 150,261,887</b>	<b>\$ 93,892,375</b>	<b>62%</b>

<b>NET SURPLUS/DEFICIT</b>	<b>\$ (2,153,789)</b>	<b>\$ 7,295,542</b>	<b>\$ (8,495,257)</b>		<b>\$ (12,771,805)</b>	<b>\$ (14,169,355)</b>	
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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: 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