



Geneva Community Unit School District 304

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

**Financial Executive Summary**

The September 2024 YTD and month financials are:

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

	September 2024	2024-25 YTD	2024-25 Budget	
Total Local	\$ 33,574,537	\$ 40,087,980	\$ 111,141,929	36%
Total State	\$ 445,037	\$ 920,331	\$ 6,788,369	14%
Total Federal	\$ 38,437	\$ 366,825	\$ 1,872,100	20%
Operating Revenues	<u>\$ 34,058,011</u>	<u>\$ 41,375,136</u>	<u>\$ 119,802,398</u>	35%
Salaries	\$ 4,756,315	\$ 9,028,662	\$ 63,901,565	14%
Employees Benefits	\$ 1,206,044	\$ 2,155,505	\$ 14,841,179	15%
Purchased Services	\$ 369,423	\$ 3,282,385	\$ 9,753,573	34%
Supplies and Materials	\$ 138,474	\$ 1,154,499	\$ 4,842,425	24%
Capital Outlay	\$ 208,682	\$ 900,186	\$ 19,288,226	5%
Other Objects	\$ 82,934	\$ 2,237,899	\$ 19,272,791	12%
Non Capitalized	\$ 55,326	\$ 292,255	\$ 674,444	43%
Operating Expenses	<u>\$ 6,817,198</u>	<u>\$ 19,051,392</u>	<u>\$ 132,574,203</u>	14%
Net Operating Surplus	<u>\$ 27,240,813</u>	<u>\$ 22,323,744</u>	<u>\$ (12,771,805)</u>	

**All Funds: 10-90**

	September 2024	FY 2025 YTD	FY 25 Budget	
Total Revenues	\$ 39,768,826	\$ 47,900,840	\$ 137,490,082	35%
Total Expenses	\$ 7,908,473	\$ 27,150,664	\$ 150,261,887	18%
Net All Funds Surplus	<u>\$ 31,860,353</u>	<u>\$ 20,750,176</u>	<u>\$ (12,771,805)</u>	

The District is in the third month of the fiscal year and should be at 25% of budget.

Operating revenues are at 35%. Local funds are at 36%. State revenue is at 14%. Federal funding is 20%. District Operating Revenues are trending higher than anticipated. The greatest source of revenues for the month include: Local Property taxes, EBF, and Food Service.

Operating expenses are at 14%. Salaries are at 14%. Benefit expenses are at 15%. Purchased Services are at 34%. Supplies and Materials are at 24%. Capital Outlays are 5%. Other Objects are at 12%. Non-Capitalized are at 43%. District operating expenses are under budget. Primary expenses for the month include: Insurance, HVAC Upgrades, and Materials.

Overall Total Revenues are at 35% with Total Expenses at 18%. Revenue is from Local Taxes and Fees. Expense is from Purchased Services, Supplies and Non-Capital equipment as summer work completes.



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**Major Transactions for September 2024:**  
 \*excluding salaries and benefits

<u>Expenditures</u>	<u>Amount</u>	<u>Revenues</u>	<u>Amount</u>
NIHIP (Insurance)	\$1,084,303	Property Tax	\$38,837,009
C. Acitelli Heating (HVAC)	\$454,343	Evidence Based Funding	\$389,822
Fieldturf USA Inc (Materials/Services)	\$332,526	Food Service	\$225,535
Heartland Business Services (Technology)	\$283,588	Interest	\$140,782
A Lamp Concrete (Services)	\$163,019	Student Fees	\$81,492
BMO (Purchasing)	\$100,586	State Payments	\$55,215
Sodexo Inc & Affiliates (Services)	\$67,507	Federal Payments	\$38,437
Abby Paving Co Inc (Services)	\$62,708	Other	\$143
Johnson Controls (HVAC)	\$34,976		
One Source Mechanical (Services)	\$34,415		
Judge Rotenberg Education Center (Tuition)	\$31,904		
Convergent Technologies (Equipment)	\$25,120		
Service Operations Support (Services)	\$24,043		
Wipfli (Audit)	\$21,000		
Gordon Flesch (Services)	\$19,249		
Feece Oil Co (Supplies)	\$18,528		
Lowery Equipment and Furniture (Materials)	\$17,963		
Key Construction (Services)	\$17,635		
J & D Enterprises (Materials)	\$17,050		
Midwest Computer (Equipment)	\$15,092		
ECS Midwest LLC (Materials)	\$14,691		
Amazon Services (Purchasing)	\$13,420		
Industrial Door Co (Materials)	\$12,085		
B and H Photo & Video (Materials)	\$11,033		

<b>September FY 2025 ISBE Receivable*</b>	
FY24 Outstanding	
FY25 ISBE Receivable	\$ 55,215

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

\* Does not include Evidence Based Funding \$ 584,307



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**Treasurer's Report Ending  
 September 30, 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	\$ 35,893,986	\$ 19,592,513	\$ -	\$ 50,351,769
20 Operations and Maintenance	\$ 9,606,811	\$ 7,137,143	\$ 4,548,820	\$ -	\$ 12,195,133
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 7,411,350	\$ 6,512,624	\$ 104,684	\$ -	\$ 13,819,291
40 Transportation	\$ 7,197,841	\$ 1,758,676	\$ 753,922	\$ -	\$ 8,202,595
50 Municipal Retirement	\$ 3,166,357	\$ 1,503,337	\$ 555,203	\$ -	\$ 4,114,491
60 Capital Projects	\$ 4,285,832	\$ 13,548	\$ 7,976,494	\$ -	\$ (3,677,114)
70 Working Cash	\$ 16,151,911	\$ 67,483	\$ -	\$ -	\$ 16,219,394
80 Tort Fund	\$ 32,878	\$ 137	\$ -	\$ -	\$ 33,016
90 Fire Prevention and Safety	\$ 882,950	\$ 3,631	\$ 22,194	\$ -	\$ 864,387
<b>Total Funds 10 to 90</b>	<b>\$ 83,522,087</b>	<b>\$ 52,890,565</b>	<b>\$ 33,553,830</b>	<b>\$ -</b>	<b>\$ 102,858,822</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	\$ 28,750	\$ 35,932	\$ (4,035)
94 Student Activity	\$ 293,324	\$ 366,682	\$ 572,690	\$ 87,316
95 Employee Flex	\$ 133,763	\$ 124,045	\$ 219,275	\$ 38,533
96 Scholarships	\$ 8,578	\$ -	\$ -	\$ 8,578
97 Geneva Academic Foundation	\$ 15,795	\$ 32,536	\$ -	\$ 48,331
98 Fabyan Foundation	\$ 412,426	\$ 2,500	\$ 205,437	\$ 209,488
<b>Total Funds 93 to 98</b>	<b>\$ 867,033</b>	<b>\$ 554,513</b>	<b>\$ 1,033,335</b>	<b>\$ 388,212</b>
<b>Total</b>	<b>\$ 84,389,120</b>	<b>\$ 53,445,079</b>	<b>\$ 34,587,165</b>	<b>\$ 103,247,034</b>

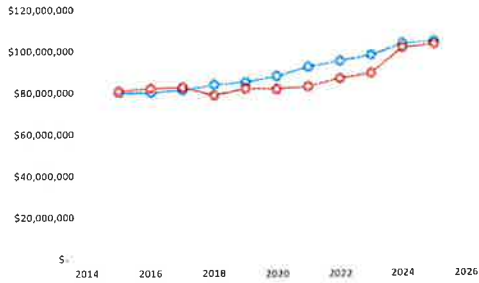
**Investment Summary**

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 486,388	\$ 692	0.001	\$ 487,080
5/3 General Fund	\$ 12,883,178	\$ 45,898	0.004	\$ 12,929,075
PMA General Fund	\$ 82,794,433	\$ 45,898	4.912	\$ 82,840,331

**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

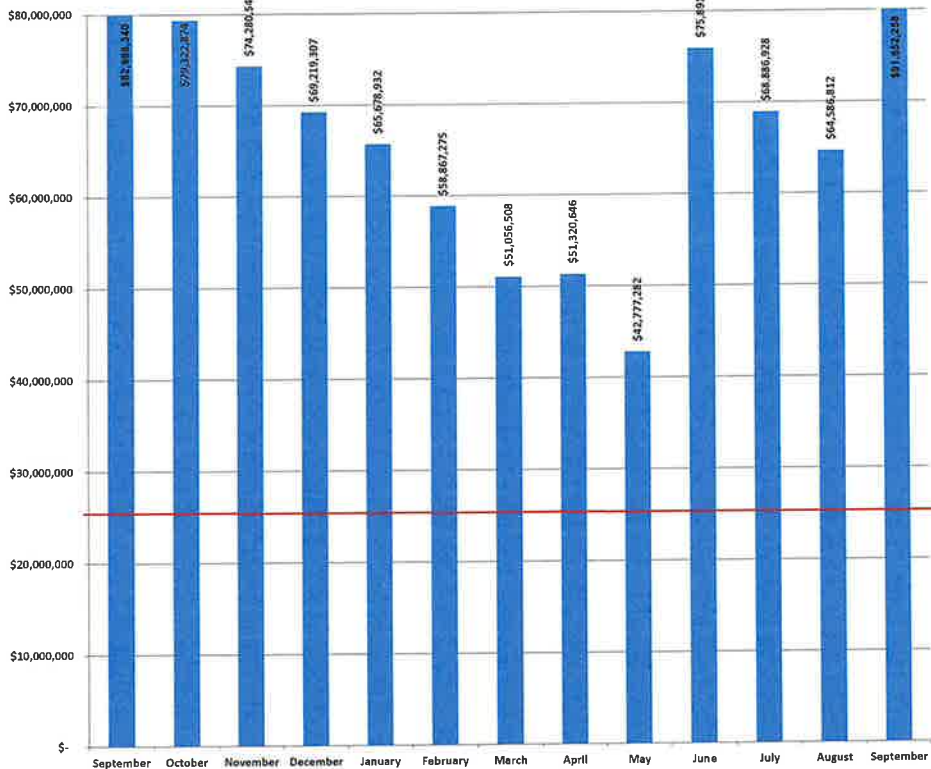
Data Source:

\* FY2015-2023 reflect audited amounts

\* FY2024 reflect unaudited amounts

\* FY2025 reflect budgeted amounts

### 13 Month Ending Balances Operating Funds





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September 2024 Financial Report-Actual to Budget							
ALL FUNDS	2021-2022	2022-2023	Sept YTD	FY24 %	Budget	FY25 Actual	FY25 %
REVENUES			2023-2024	YTD	2024-2025	2024-2025 YTD	YTD
Tax Levy	\$ 93,139,880	\$ 94,880,948	\$ 35,651,215	36%	\$ 99,906,996	\$ 44,287,296	4%
Other Local	\$ 5,418,804	\$ 8,976,938	\$ 2,132,487	29%	\$ 11,234,933	\$ 8,159,406	14%
State	\$ 6,453,090	\$ 7,079,171	\$ 1,407,784	21%	\$ 6,788,369	\$ 920,331	1%
Federal	\$ 6,008,259	\$ 3,049,659	\$ 149,944	6%	\$ 1,872,100	\$ 366,825	14%
Other Sources	\$ 2,572,005	\$ 12,516,828	\$ -	0%	\$ 17,687,684	\$ -	0%
<b>TOTAL</b>	<b>\$ 113,592,038</b>	<b>\$ 126,503,544</b>	<b>\$ 39,341,430</b>	<b>31%</b>	<b>\$ 137,490,082</b>	<b>\$ 53,733,858</b>	<b>39%</b>

ALL FUNDS	2021-2022	2022-2023	Sept YTD	FY24 %	Budget	FY25 Actual	FY25 %
EXPENDITURES			2023-2024	YTD	2024-2025	2024-2025 YTD	YTD
100-Salaries	\$ 57,236,225	\$ 57,679,967	\$ 8,724,344	14%	\$ 63,901,565	\$ 9,028,662	1%
200-Benefits	\$ 13,532,553	\$ 13,213,256	\$ 2,047,910	14%	\$ 14,841,179	\$ 2,155,505	2%
300-Purchase Service	\$ 8,539,401	\$ 8,205,169	\$ 2,712,354	28%	\$ 9,753,573	\$ 3,402,138	23%
400-Supplies	\$ 4,824,539	\$ 3,929,723	\$ 1,536,036	26%	\$ 4,842,425	\$ 1,154,499	11%
500-Capital Outlay	\$ 6,074,089	\$ 3,306,842	\$ 6,053,527	36%	\$ 19,288,226	\$ 8,879,706	16%
600-Other Objects	\$ 22,368,625	\$ 19,669,618	\$ 2,403,036	8%	\$ 19,272,791	\$ 2,237,899	10%
700-Non Capital	\$ 598,390	\$ 686,599	\$ 212,176	25%	\$ 674,444	\$ 292,255	23%
Other Sources	\$ 2,572,005	\$ 12,516,828	\$ -	0%	\$ 17,687,684	\$ -	0%
<b>TOTAL</b>	<b>\$ 115,745,827</b>	<b>\$ 119,208,002</b>	<b>\$ 23,689,383</b>	<b>20%</b>	<b>\$ 150,261,887</b>	<b>\$ 27,150,664</b>	<b>18%</b>

<b>NET SURPLUS/DEFICIT</b>	<b>\$ (2,153,789)</b>	<b>\$ 7,295,542</b>	<b>\$ 15,652,047</b>		<b>\$ (12,771,805)</b>	<b>\$ 26,583,194</b>	
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**Business Office Comments**

**Revenues**

Local Tax Levy: Increased based on EAV  
 Local Revenue: Increase based on registration  
 State: Down due to less state reimbursements  
 Federal: Increased due to ESSER reimbursement  
 Other Sources: No transfers until budget is approved

**Expenditures**

Salaries: Are up per agreements  
 Benefits: Increased based on premiums  
 Purchases Services: Increased to support projects  
 Supplies/Materials: On pace as FY24  
 Capital Outlay: Up due to District wide projects  
 Other Objects: Special Needs tuition  
 Non-Capital: Increased for equipment purchases  
 Other Sources: No transfers until budget is approved