



Geneva Community Unit School District 304

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

Financial Executive Summary

The October 2024 YTD and month financials are:

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

	October 2024	2024-25 YTD	2024-25 Budget	
Total Local	\$ 11,845,554	\$ 51,933,534	\$ 111,141,929	47%
Total State	\$ 958,472	\$ 1,878,803	\$ 6,788,369	28%
Total Federal	\$ 245,616	\$ 612,441	\$ 1,872,100	33%
Operating Revenues	<u>\$ 13,049,642</u>	<u>\$ 54,424,778</u>	<u>\$ 119,802,398</u>	45%
Salaries	\$ 5,585,738	\$ 14,593,591	\$ 63,901,565	23%
Employees Benefits	\$ 1,264,889	\$ 3,420,394	\$ 14,841,179	23%
Purchased Services	\$ 607,462	\$ 3,910,656	\$ 9,753,573	40%
Supplies and Materials	\$ 430,271	\$ 1,584,770	\$ 4,842,425	33%
Capital Outlay	\$ 6,576	\$ 906,763	\$ 19,288,226	5%
Other Objects	\$ 17,993,924	\$ 20,231,823	\$ 22,659,824	89%
Non Capitalized	\$ 100,695	\$ 392,949	\$ 674,444	58%
Operating Expenses	<u>\$ 25,989,555</u>	<u>\$ 45,040,946</u>	<u>\$ 135,961,236</u>	33%
Net Operating Surplus	<u>\$ (12,939,912)</u>	<u>\$ 9,383,831</u>	<u>\$ (16,158,838)</u>	

All Funds: 10-90

	October 2024	FY 2025 YTD	FY 25 Budget	
Total Revenues	\$ 25,695,407	\$ 73,596,247	\$ 137,490,082	54%
Total Expenses	<u>\$ 27,454,036</u>	<u>\$ 54,604,700</u>	<u>\$ 150,261,887</u>	36%
Net All Funds Surplus	<u>\$ (1,758,629)</u>	<u>\$ 18,991,547</u>	<u>\$ (12,771,805)</u>	

The District is in the fourth month of the fiscal year and should be at 33% of budget.

Operating revenues are at 45%. Local funds are at 47%. State revenue is at 28%. Federal funding is 33%. District Operating Revenues are trending higher than anticipated. The greatest source of revenues for the month include: Local Property taxes, CPPRT, and State Payments.

Operating expenses are at 34%. Salaries are at 23%. Benefit expenses are at 23%. Purchased Services are at 40%. Supplies and Materials are at 33%. Capital Outlays are 5%. Other Objects are at 105%. Non-Capitalized are at 58%. District operating expenses at under budget. Primary expenses for the month include: Insurance, HVAC Upgrades, and Maintenance.

Overall Total Revenues are at 54% with Total Expenses at 36%. Revenue is from Local Taxes, State and Federal Reimbursements. Expense is from Other Objects, Purchased Services and Non-Capital Equipment.



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Major Transactions for October 2024:
 *excluding salaries and benefits

<u>Expenditures</u>	<u>Amount</u>	<u>Revenues</u>	<u>Amount</u>
NIHIP (Insurance)	\$1,107,854	Property Tax	5,884,980
Premier Mechanical Inc (HVAC)	\$620,504	Corporate Personal Property Tax	244,038
Consolidated Flooring Of Chicago LLC (Services)	\$290,678	State Payments	568,650
Northwest Contractors Inc (LHS Repairs)	\$290,634	Evidence Based Funding	389,822
Sodexo Inc & Affiliates (Services)	\$221,540	Interest	362,353
City of Geneva (Utilities)	\$156,537	Federal Payments	245,616
C. Acitelli Heating (HVAC)	\$141,854	Food Service	233,929
Fox Valley Career Center	\$131,513	Student Fees	59,126
BMO (Purchasing)	\$105,399	Other	15,840
Warehouse Direct Inc (Equipment/Supplies)	\$101,659	Donations	2,670
Johnson Controls (HVAC)	\$48,489		
Eagle Concrete (Services)	\$44,462		
NWEA-Houghton Mifflin Harcourt (Subscription)	\$43,500		
Powerlink Electrical Inc (Services)	\$37,180		
Little Friends Inc (Services)	\$32,401		
Judge Rotenberg Education Center (Tuition)	\$30,155		
Feece Oil Co (Supplies)	\$29,753		
ATI Physical Therapy (Services)	\$24,720		
Cashman Stahler (Services)	\$22,718		
Amazon Services (Purchasing)	\$22,051		
Regional Truck Equipment (Supplies)	\$20,367		
ComEd (Utilities)	\$19,965		
Marklund (Services)	\$19,038		
Service Operations Support (Services)	\$18,095		
Valley Fire Protection (Services)	\$17,120		
Neuco Inc (Materials)	\$15,139		
Seal of Illinois (Services)	\$13,223		
Constellation Energy (Utilities)	\$12,492		
Soliant Health (Services)	\$12,324		
Trellis Farm and Garden (Supplies)	\$10,035		

October FY 2025 ISBE Receivable*	
FY24 Outstanding	\$ -
FY25 ISBE Receivable	\$ 987,603

FY 2025 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 584,307
Qtr. 2 * Oct, Nov, Dec	\$ 987,603
Qtr. 3 * Jan, Feb, Mar	
Qtr. 4 * Apr, May, Jun	
* Does not include Evidence Based Funding	\$ 1,571,910



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**Treasurer's Report Ending
 October 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	\$ 42,988,750	\$ 33,399,400	\$ -	\$ 43,639,646
20 Operations and Maintenance	\$ 9,606,811	\$ 14,434,083	\$ 17,253,139	\$ -	\$ 6,787,754
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 7,411,350	\$ 7,525,456	\$ 105,634	\$ -	\$ 14,831,172
40 Transportation	\$ 7,197,841	\$ 2,319,881	\$ 2,140,065	\$ -	\$ 7,377,658
50 Municipal Retirement	\$ 3,166,357	\$ 1,715,704	\$ 815,788	\$ -	\$ 4,066,273
60 Capital Projects	\$ 4,285,832	\$ 11,643,639	\$ 9,149,392	\$ -	\$ 6,780,080
70 Working Cash	\$ 16,151,911	\$ 120,813	\$ -	\$ -	\$ 16,272,724
80 Tort Fund	\$ 32,878	\$ 246	\$ -	\$ -	\$ 33,124
90 Fire Prevention and Safety	\$ 882,950	\$ 6,474	\$ 312,828	\$ -	\$ 576,596
Total Funds 10 to 90	\$ 83,522,087	\$ 80,755,046	\$ 63,176,246	\$ -	\$ 101,100,887
	*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	\$ 48,100	\$ 50,747	\$ 500
94 Student Activity	\$ 293,324	\$ 508,822	\$ 666,267	\$ 135,879
95 Employee Flex	\$ 133,763	\$ 159,704	\$ 256,177	\$ 37,291
96 Scholarships	\$ 8,578	\$ -	\$ -	\$ 8,578
97 Geneva Academic Foundation	\$ 15,795	\$ 32,536	\$ -	\$ 48,331
98 Fabyan Foundation	\$ 412,426	\$ 2,522	\$ 205,770	\$ 209,177
Total Funds 93 to 98	\$ 867,033	\$ 751,684	\$ 1,178,962	\$ 439,756
Total	\$ 84,389,120	\$ 81,506,730	\$ 64,355,208	\$ 101,540,643

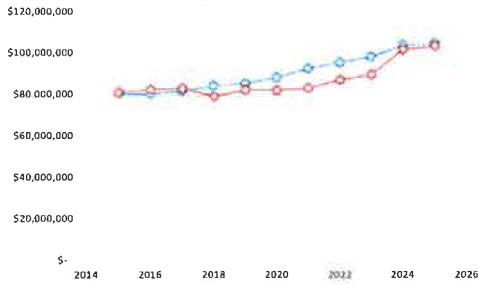
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 374,683	\$ 994	0.003	\$ 375,677
5/3 General Fund	\$ 12,872,783	\$ 48,696	0.004	\$ 12,921,479
PMA General Fund	\$ 80,525,311	\$ 312,663	4.888	\$ 80,837,974

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

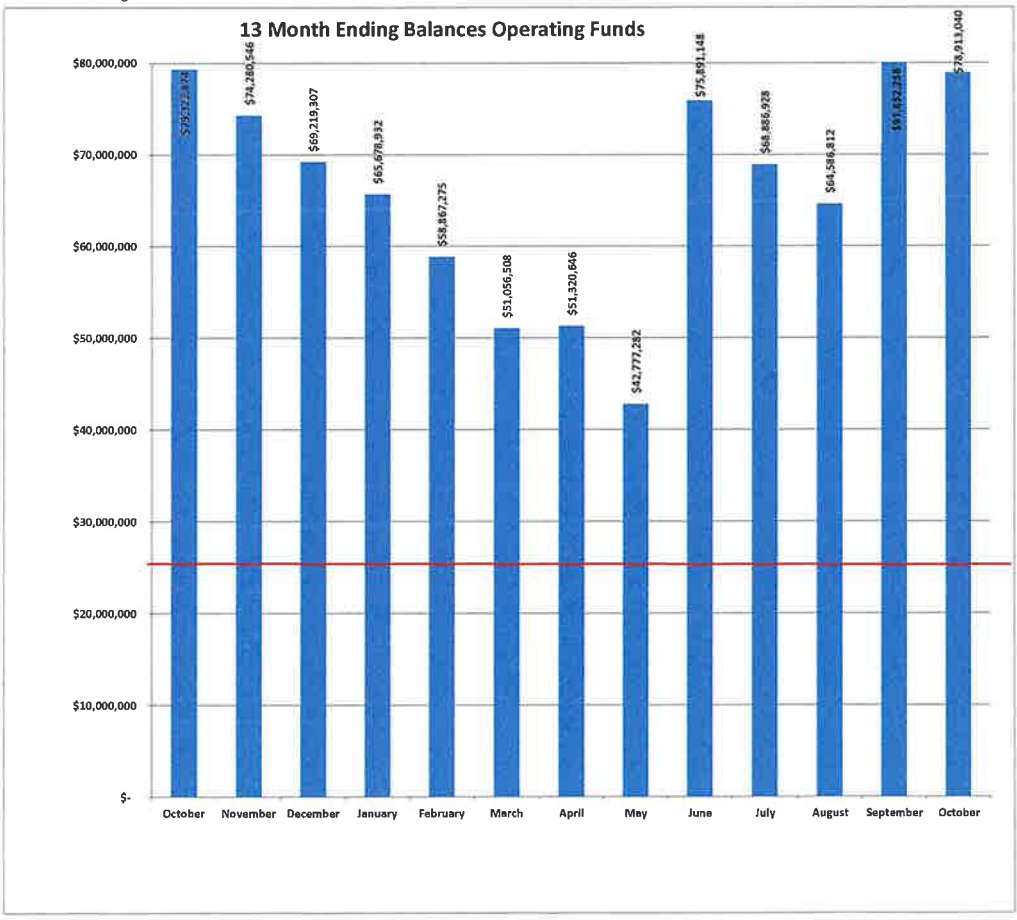
*FY 2018 Abatement \$2,400,000

Data Source:

*FY2015-2023 reflect audited amounts

* FY2024 reflect unaudited amounts

* FY2025 reflect budgeted amounts





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October 2024 Financial Report-Actual to Budget							
ALL FUNDS REVENUES	2021-2022	2022-2023	Oct YTD 2023-2024	FY24 % YTD	Budget 2024-2025	FY25 Actual 2024-2025 YTD	FY25 % YTD
Tax Levy	\$ 93,139,880	\$ 94,880,948	\$ 46,861,502	47%	\$ 99,906,996	\$ 50,091,576	50%
Other Local	\$ 5,418,804	\$ 8,976,938	\$ 3,099,192	43%	\$ 11,234,933	\$ 3,325,743	30%
State	\$ 6,453,090	\$ 7,079,171	\$ 2,459,518	37%	\$ 6,788,369	\$ 1,878,803	28%
Federal	\$ 6,008,259	\$ 3,049,659	\$ 348,559	14%	\$ 1,872,100	\$ 612,441	33%
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	\$ 65,223,445	51%	\$ 137,490,082	\$ 73,596,247	54%

ALL FUNDS EXPENDITURES	2021-2022	2022-2023	Oct YTD 2023-2024	FY24 % YTD	Budget 2024-2025	FY25 Actual 2024-2025 YTD	FY25 % YTD
100-Salaries	\$ 57,236,225	\$ 57,679,967	\$ 13,961,569	23%	\$ 63,901,565	\$ 14,593,591	23%
200-Benefits	\$ 13,532,553	\$ 13,213,256	\$ 3,314,070	23%	\$ 14,841,179	\$ 3,420,394	23%
300-Purchase Service	\$ 8,539,401	\$ 8,205,169	\$ 3,494,577	36%	\$ 9,753,573	\$ 4,030,409	41%
400-Supplies	\$ 4,824,539	\$ 3,929,723	\$ 1,959,865	34%	\$ 4,842,425	\$ 1,584,770	33%
500-Capital Outlay	\$ 6,074,089	\$ 3,306,842	\$ 6,183,669	37%	\$ 19,288,226	\$ 10,349,814	54%
600-Other Objects	\$ 22,368,625	\$ 19,669,618	\$ 15,239,397	48%	\$ 19,272,791	\$ 2,545,089	13%
700-Non Capital	\$ 598,390	\$ 686,599	\$ 231,570	27%	\$ 674,444	\$ 392,949	58%
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	\$ 56,839,392	57%	\$ 150,261,887	\$ 54,604,700	36%

NET SURPLUS/DEFICIT	\$ (2,153,789)	\$ 7,295,542	\$ 8,384,053		\$ (12,771,805)	\$ 18,991,547	
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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: Transfers 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: Transfers approved