



Geneva Community Unit School District 304

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

Financial Executive Summary

The December 2024 YTD and month financials are:

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

	December 2024	2024-25 YTD	2024-25 Budget	
Total Local	\$ 874,663	\$ 53,876,170	\$ 111,141,929	48%
Total State	\$ 394,427	\$ 2,721,358	\$ 6,788,369	40%
Total Federal	\$ 784,889	\$ 1,412,376	\$ 1,872,100	75%
Operating Revenues	\$ 2,053,979	\$ 58,009,904	\$ 119,802,398	48%
Salaries	\$ 4,802,678	\$ 24,226,876	\$ 63,901,565	38%
Employees Benefits	\$ 1,193,330	\$ 5,826,848	\$ 14,841,179	39%
Purchased Services	\$ 1,039,897	\$ 5,617,602	\$ 9,753,573	58%
Supplies and Materials	\$ 514,184	\$ 2,358,644	\$ 4,842,425	49%
Capital Outlay	\$ 200	\$ 945,364	\$ 19,288,226	5%
Other Objects	\$ 189,781	\$ 21,355,558	\$ 22,659,824	94%
Non Capitalized	\$ 26,807	\$ 454,580	\$ 674,444	67%
Operating Expenses	\$ 7,766,877	\$ 60,785,472	\$ 135,961,236	45%
Net Operating Surplus	\$ (5,712,898)	\$ (2,775,568)	\$ (16,158,838)	

All Funds: 10-90

	December 2024	FY 2025 YTD	FY 25 Budget	
Total Revenues	\$ 2,197,020	\$ 77,485,443	\$ 137,490,082	56%
Total Expenses	\$ 20,631,213	\$ 84,248,014	\$ 150,261,887	56%
Net All Funds Surplus	\$ (18,434,193)	\$ (6,762,572)	\$ (12,771,805)	

The District is in the sixth month of the fiscal year and should be at 50% of the budget.

Operating revenues are at 48%. Local funds are at 48%. State revenue is at 40%. Federal funding is 75%. District Operating Revenues are trending lower than anticipated. The greatest source of revenues for the month include: Federal Reimbursements, Interest Income, and EBF Payments.

Operating expenses are at 45%. Salaries are at 38%. Benefit expenses are at 39%. Purchased Services are 58%. Supplies and Materials are at 49%. Capital Outlays are 5%. Other Objects are at 94%. Non-Capitalized are at 67%. District operating expenses at under budget. Primary expenses for the month include: Insurance, Food Services, and Professional Services.

Overall Total Revenues are at 56% with Total Expenses at 56%. Revenue is from Federal Reimbursements and Investments. Expense is from Other Objects, Purchased Services and Non-Capital Equipment.



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Major Transactions for December 2024:

*excluding salaries and benefits

<u>Expenditures</u>	<u>Amount</u>	<u>Revenues</u>	<u>Amount</u>
NIHIP (Insurance)	\$1,102,266	Federal Payments	784,889
Northwestern Illinois Association (Services)	\$444,114	Interest	629,567
Sodexo Inc & Affiliates (Services)	\$164,403	Evidence Based Funding	389,822
Premier Mechanical Inc (Services)	\$164,025	Food Service	158,427
City of Geneva (Utilities)	\$139,958	Corporate Personal Property Tax	76,349
Johnson Controls (HVAC)	\$72,178	E Rate	71,874
BMO (Purchasing)	\$70,738	Student Fees	68,581
Constellation Energy (Utilities)	\$45,706	Other	12,576
FGM Inc (Services)	\$41,702	State Payments	4,605
Robbins Schwartz (Services)	\$38,573		
Service Operations Support (Services)	\$36,365		
Judge Rotenberg Education Center (Tuition)	\$28,960		
Feece Oil Co (Supplies)	\$25,317		
Prasino Engineering LLC (Services)	\$24,850		
Aways Available Seating (Services)	\$21,500		
Little Friends Inc (Services)	\$18,226		
Amazon Services (Purchasing)	\$18,165		
Trellis Farm & Garden (Supplies)	\$17,007		
Gordon Flesch Company Inc (Services)	\$17,000		
Ostrander Landscaping Inc (Services)	\$15,065		
ComEd (Services)	\$14,936		
Aveanna Healthcare (Services)	\$14,536		
IXL Learning (Software)	\$14,450		
Express Employment Professionals (Services)	\$14,449		
Sound Incorporated (Services)	\$13,567		
ATI Physical Therapy (Services)	\$12,360		
Camelot Therapeutic School (Services)	\$12,261		
Warehouse Direct Inc (Supplies)	\$12,177		
Dollamur (Equipment)	\$12,170		
American Building Services (Equipment)	\$11,882		
Enterprise Fleet Management (Lease)	\$10,446		
Convergint Technologies (Services)	\$12,972		
Amazon Services (Purchasing)	\$11,606		
Greensgroomer (Equipment)	\$11,585		
Marklund (Services)	\$11,394		
Advanced Therapeutic Solutions (Services)	\$10,473		

December FY 2025 ISBE Receivable*	
FY24 Outstanding	\$ -
FY25 ISBE Receivable	\$ 770,016

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	
Qtr. 4 * Apr, May, Jun	

* Does not include Evidence Based Funding \$ 2,749,077



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**Treasurer's Report Ending
 December 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	\$ 49,094,217	\$ 49,914,873	\$ -	\$ 33,229,640
20 Operations and Maintenance	\$ 9,606,811	\$ 15,878,736	\$ 19,616,692	\$ -	\$ 5,868,854
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 7,411,350	\$ 7,757,711	\$ 12,737,847	\$ -	\$ 2,431,214
40 Transportation	\$ 7,197,841	\$ 2,556,824	\$ 2,985,031	\$ -	\$ 6,769,635
50 Municipal Retirement	\$ 3,166,357	\$ 1,843,131	\$ 1,291,675	\$ -	\$ 3,717,813
60 Capital Projects	\$ 4,285,832	\$ 11,776,537	\$ 10,483,223	\$ -	\$ 5,579,146
70 Working Cash	\$ 16,151,911	\$ 295,022	\$ -	\$ -	\$ 16,446,933
80 Tort Fund	\$ 32,878	\$ 601	\$ -	\$ -	\$ 33,479
90 Fire Prevention and Safety	\$ 882,950	\$ 12,646	\$ 312,828	\$ -	\$ 582,768
Total Funds 10 to 90	\$ 83,522,087	\$ 89,215,424	\$ 97,342,168	\$ -	\$ 75,395,344
	*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	\$ 81,350	\$ 85,412	\$ (915)
94 Student Activity	\$ 293,324	\$ 607,415	\$ 875,451	\$ 25,289
95 Employee Flex	\$ 133,763	\$ 230,387	\$ 330,478	\$ 33,672
96 Scholarships	\$ 8,578	\$ -	\$ -	\$ 8,578
97 Geneva Academic Foundation	\$ 15,795	\$ 32,536	\$ 1,995	\$ 46,336
98 Fabyan Foundation	\$ 412,426	\$ 2,522	\$ 299,102	\$ 115,845
Total Funds 93 to 98	\$ 867,033	\$ 954,210	\$ 1,592,439	\$ 228,805
Total	\$ 84,389,120	\$ 90,169,635	\$ 98,934,607	\$ 75,624,149

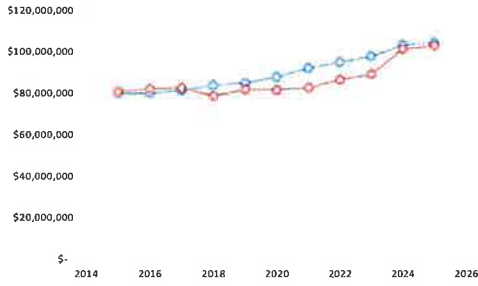
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 694,911	\$ 2,323	0.003	\$ 697,234
5/3 General Fund	\$ 12,977,220	\$ 53,233	0.004	\$ 13,030,453
PMA General Fund	\$ 51,929,697	\$ 574,011	4.636	\$ 52,503,708

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:

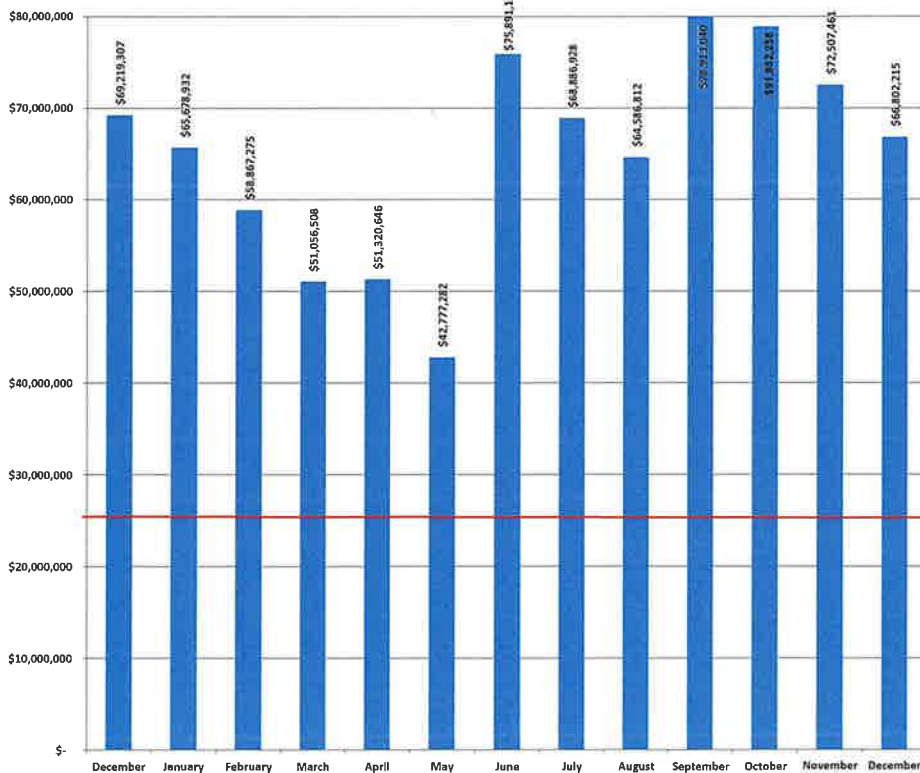
*FY2015-2023 reflect audited amounts

* FY2024 reflect unaudited amounts

* FY2025 reflect budgeted amounts



13 Month Ending Balances Operating Funds





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December 2024 Financial Report-Actual to Budget							
ALL FUNDS REVENUES	2021-2022	2022-2023	December 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
Other Local	\$ 5,418,804	\$ 8,976,938	\$ 4,540,215	62%	\$ 11,234,933	\$ 5,074,557	45%
State	\$ 6,453,090	\$ 7,079,171	\$ 3,333,012	51%	\$ 6,788,369	\$ 2,721,358	40%
Federal	\$ 6,008,259	\$ 3,049,659	\$ 450,117	19%	\$ 1,872,100	\$ 1,412,376	75%
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	\$ 68,257,278	53%	\$ 137,490,082	\$ 77,485,443	56%

ALL FUNDS EXPENDITURES	2021-2022	2022-2023	December YTD 2023-2024	FY24 % YTD	Budget 2024-2025	FY25 Actual 2024-2025 YTD	FY25 % YTD
	100-Salaries	\$ 57,236,225	\$ 57,679,967			\$ 63,901,565	\$ 24,226,876
200-Benefits	\$ 13,532,553	\$ 13,213,256	\$ 23,081,138	38%	\$ 14,841,179	\$ 5,826,848	39%
300-Purchase Service	\$ 8,539,401	\$ 8,205,169	\$ 5,610,932	40%	\$ 9,753,573	\$ 5,737,730	59%
400-Supplies	\$ 4,824,539	\$ 3,929,723	\$ 4,944,359	51%	\$ 4,842,425	\$ 2,358,644	49%
500-Capital Outlay	\$ 6,074,089	\$ 3,306,842	\$ 2,504,919	43%	\$ 19,288,226	\$ 11,654,616	60%
600-Other Objects	\$ 22,368,625	\$ 19,669,618	\$ 8,952,038	54%	\$ 19,272,791	\$ 16,301,037	85%
700-Non Capital	\$ 598,390	\$ 686,599	\$ 27,846,327	88%	\$ 674,444	\$ 454,580	67%
Other Sources	\$ 2,572,005	\$ 12,516,828	\$ 345,691	40%	\$ 17,687,684	\$ 17,687,684	100%
TOTAL	\$ 115,745,827	\$ 119,208,002	\$ 73,285,403	53%	\$ 150,261,887	\$ 84,248,014	56%

NET SURPLUS/DEFICIT	\$ (2,153,789)	\$ 7,295,542	\$ (5,028,125)		\$ (12,771,805)	\$ (6,762,572)	
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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: 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