



Geneva Community Unit School District 304

Geneva, IL 60134-1307 | Kane County | www.geneva304.org

BUDGET July 1, 2022 to June 30, 2023

Presented to the Board of Education
September 26, 2022

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School Year Theme: #WeAreGeneva304



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EXECUTIVE SUMMARY

2022-2023 BUDGET

GENEVA COMMUNITY UNIT SCHOOL DISTRICT 304
GENEVA, ILLINOIS

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2021-2022 Meritorious Budget Award Certificate



This Meritorious Budget Award is presented to

GENEVA COMMUNITY UNIT SCHOOL DISTRICT 304

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2021–2022.

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in black ink, appearing to read 'Will Sutter', written over a thin horizontal line.

William A. Sutter
President

A handwritten signature in black ink, appearing to read 'David J. Lewis', written over a thin horizontal line.

David J. Lewis
Executive Director

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GENEVA COMMUNITY UNIT SCHOOL DISTRICT 304
Todd Latham, Asst. Superintendent for Business Services
227 North Fourth Street, Geneva, Illinois 60134
Office: 630-463-3030 | FAX: 630-463-3031

September 26, 2022

Members of the Board of Education
Geneva Community Unit School District 304
227 North Fourth Street
Geneva, Illinois 60134

Dear Members of the Board of Education:

The Fiscal Year 2022-2023 annual budget for Geneva Community Unit School District 304, Geneva, Illinois is hereby submitted for your review. The District Superintendent and Assistant Superintendent for Business Services assume responsibility for data accuracy and completeness. The budget presents the Geneva School District's financial and operational plans, and all necessary disclosures. The budget is based on the educational goals of the district as well as the financial goals of the Board of Education and provides all of the necessary data to understand the district's financial position as well as its goals and objectives for the 2022-2023 school year.

The budget includes the operating, debt service, capital projects, and life health safety funds for the Geneva School District. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Geneva School District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the Geneva School District's financial activities have been included. The budget supports the District's goals and objectives as presented in the Board of Education Purpose, Goals, and Administrative Action Plan.

The budget document and the Annual Comprehensive Financial Report are the primary vehicles to present the financial plan of Geneva School District 304.

The budget process is a collaborative effort that includes administrators, staff, and board members. Initiatives for this year include:

- The continuation of the technology devices 1:1 initiative. The COVID-19 pandemic had a significant impact on the District's approach to 1:1 devices. With remote learning an ever-present reality, the District shifted from a shared computing model at K-2 to a full 1:1. As the District plans for future years, the 1:1 learning environment is one that is planned to be sustained over time, including remote learning days.

- At Geneva High School, through collaboration with the Regional Office of Education and Mid-Valley Special Education Cooperative, the District has continued with the implementation of the Alternative Learning Opportunities Program (ALOP). This program provides students in grades 9 through 12 who are at risk of academic failure with a broader range of academic, behavioral, and social-emotional interventions needed to meet the Common Core State Standards and complete their education in a highly structured learning environment. Services are designed to address individual learning styles and social emotional needs to enable students to successfully complete their education. This year the District added a 6 through 8 grade ALOP program after experiencing with its current high school program.
- Due to the significant impact of COVID-19, the budget has been developed with allocations to lessen the impact of inflation, wage increase, and supply chain issues.
- Federal COVID-19 ESSER Grants focused on underperforming students and closing the learning gap, guided reading materials to address learning loss, and additional teaching hours to support student on-line learning are being spent down.

The budget document is presented in four main sections: **Executive Summary, Organizational Section, Financial Section, and Informational Section**. The Executive Summary provides an overview of the sections to follow. The Organizational Section includes the Geneva School District's goals and objectives, along with a review of the budget process. The Financial Section presents the annual budget of revenues and expenses for all funds, including budget comparisons with the previous year. The Informational Section presents historical and projected information and data relative to the successful operation of Geneva School District.

The 2022-2023 Annual Budget has been prepared to provide a comprehensive financial presentation to our Board of Education, local citizens and interested outside parties. We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of the Geneva School District in a responsible and effective manner. We will continue long term financial planning with our advisors and the Board of Education Finance Committee to ensure the financial integrity of our district. Continued efforts for cost containment and effective planning will be a primary goal to continue the "Tradition of Excellence" for all students. The Geneva School District will continue to excel in financial reporting through the Comprehensive Annual Financial Report, ISBE Financial Recognition, fiscal transparency, and financial accountability.

Respectfully,



Dr. Kent Mutchler
Superintendent
of Schools



Todd Latham
Assistant Superintendent
for Business Services

Mission and Vision



The purpose of the Geneva Community Unit School District 304 is to educate students within an environment that encourages the desire to learn and enhances the teaching of skills necessary to meet the unique academic, personal, physical, and social needs of each individual. The school program will reflect the values and ambitions of the community, and every student will be challenged to develop intellectual and learning skills to his/her/their fullest potential, preparing him/her/them to become a contributing member of society.

Each year, our school district selects a learning theme that represents elements of our District Vision and guides our storytelling lens for the school year. Our district's guiding theme for the 2021-22 school year was #GrowingTogether304. We encouraged staff and students to build on the spirit of togetherness, inclusiveness, and connection. Our theme for 2022-23 is #WeAreGeneva304, which reflects teamwork in our ongoing journey to help all students succeed.

Geneva students will face increasing and challenging responsibilities in their roles as workers, citizens, and family members. Students' learning during the school years must now include both an understanding of traditional subject matter and the ability to develop and utilize knowledge in preparation for a future world requiring new skills and abilities. The common vision of all members of Geneva School District 304 is to assist every student to become:

- *Self-directed, lifelong learners* who enjoy the challenge of learning; are self-confident and goal-oriented; and demonstrate physical, emotional, and intellectual well-being.
- *Effective communicators* who access, interpret, and respond to information by reading, listening, and questioning; convey meaning in writing, verbally, visually, numerically, and artistically; and use appropriate technology.
- *Complex, creative, and adaptive thinkers* who apply academic knowledge, skills, and strategies to gather and interpret information to solve problems; create intellectual, artistic, and practical products which reflect quality and originality; and analyze the effectiveness of their decisions and solutions.
- *Collaborative and productive citizens* who recognize the advantages of diversity and cooperation; show concern, tolerance, and respect; demonstrate leadership and/or group skills; demonstrate actions that mutually benefit self and others; and assume responsibility for their actions, locally and globally.

Our vision for students is made of four primary components that align to the needs of the modern workforce. It is our hope that by achieving these skills, students will become self-evolving learners who are capable of embracing and capitalizing on constant change – the way of the future.

Goals and Initiatives

The Geneva School District develops goals and initiatives for reading, problem-solving and success for all students. These primary goals and supporting action plans aim toward high expectations for student achievement, are data-driven, and provide a focus for education in Geneva.

The Board of Education goals and objectives for 2022-23 are to:

- Support and enhance innovative and vision-focused practices and programming that foster high-level student achievement in varied learning and structural models to the evolution of COVID-19 and its impact on schooling.
- Improve communication and interaction with the community to foster shared goals, values, trust, and support, with special efforts to work during the pandemic and throughout the school year to connect with the community and invite their feedback.
- Develop strategies to ensure that resources are available and effectively managed in support of high-level student achievement.
- Meet students' needs in the academic, functional, communication, and social-emotional domains.
- Utilize technology efficiently as a tool to both provide and enhance learning and teaching to students throughout the District.
- Provide and support high-quality staff to support learning and teaching.
- Develop, utilize, and maintain facilities that provide the necessary infrastructure to meet the needs of students both effectively and efficiently.

Geneva School District departments are both knowledgeable and fully vested in their specialized roles necessary for achieving the district goals. Communicating the progress toward these goals is essential for ongoing improvement.

Learning and Teaching

Support and enhance innovative and vision-focused practices and programming that foster high-level student achievement in varied learning and structural models to the evolution of COVID-19 and its impact on schooling.

Geneva 304 faculty members strive to ensure that our students engage in high quality learning experiences that challenge them to be creative problem solvers and collaborative and productive citizens. In order to achieve these important goals, teams of educators regularly work to review our curriculum, analyze resources, and explore new instructional strategies. Recently, we have embedded more authentic language experiences into our World Language programming, enhanced our STEM programming at the middle school level with new, state-of-the-art equipment, and updated aging social studies resources at the elementary level.

With the realization of our full 1:1 device program, our staff and students have access to numerous technology tools and applications designed to enhance student learning. While we value the benefits provided by these tools, we also recognize the importance of providing clear expectations and more consistent experiences for our students. To that end we have worked to foster consistency by focusing on core resources and implementing more uniform learning management tools and experiences across courses at each level.

Students at Geneva Community High School have the opportunity to participate in a wide variety of rigorous courses designed to prepare them for college and careers. The Advanced Placement (AP) program represents one such opportunity, and we are proud to have seen significant growth in both the number of AP options and the overall level of participation in these courses. What's more, while Geneva students are participating in AP courses in record numbers, our AP pass rate and average AP scores have remained strong.

Technology Plan

Utilize technology efficiently as a tool to both provide and enhance learning and teaching to students throughout the District.

The Geneva School District's technology plan is updated annually. The cost for this year's plan is funded by the Education Fund, Operations and Maintenance Fund and through a private donation from the Fabyan Foundation. The Technology capital improvement plans are developed through a collaborative process with administration, staff, and the Board of Education. These plans prioritize the sustainment of the District's 1:1 program through continued investment in mobile computers and the infrastructure required to support a robust technology learning environment.

1:1 Learning Environment

Access to devices is the foundation upon which all technology-based learning and teaching relies. In the 2021-22 school year, the district's Technology Capital Plan included the purchase of student devices to ensure that all students in grades K-12 were issued a portable device. The plan included a transition from a three-year life cycle for K-8 student devices to a four-year cycle. In support of this plan, new devices were purchased for students in grades 1, 5, and 9. Additionally, the district retained approximately 700 devices nearing the end of a three-year lease to continue service for a fourth school year.

The 2022-23 Technology Capital Plan was also developed and approved by the Board of Education during the 2021-22 school year. This plan included equipment purchases for students that would help to complete the transition to a four-year cycle for all devices.

Digital Leadership

As society becomes more and more reliant on technology, it is up to school leaders to embrace the power of digital technologies to develop school cultures that are transparent, relevant, meaningful, engaging, and inspiring. That means that our leaders must overcome fears and misconceptions about technologies such as social media and learn how to appropriately employ digital tools to their full potential. It also means that they must relinquish the control to which they are accustomed and trust teachers and students to use these tools to explore, learn, and create. Being able to use digital tools such as social media to their fullest potential is an essential skill for the 21st century world. Rather than tell students only what they cannot do with these tools, school leaders in Geneva 304 seek to create a culture that encourages students to use these tools in responsible and productive ways.

Technology Plan for 2022-2023

- **Education Fund Projects – \$1,198,000**
 - 1:1 Devices for grades K, 1, 5, 9
 - Staff Devices
 - Mobile Projection for all elementary schools
 - Online Enrollment System
- **Operations and Maintenance Fund Projects – \$200,00**
 - Internet Service Providers, WAN, Phone System, Firewall Enhancements

Financial Accountability

Develop strategies to ensure that resources are available and effectively managed in support of high-level student achievement.

It is important to Geneva School District to maintain the public's trust as good stewards of resources. We maintain financial accountability through:

Transparency – The district posts its annual budget, administrator and teacher salaries, general contracts over \$25,000, construction and repair contracts over \$50,000, and all bills payable on its website.

Economy – The district works very hard to find the best solutions at the lowest cost. All bids for contractual services or equipment are thoroughly evaluated to determine the most efficient use of resources. Additionally, the district continually investigates new ways to save money by finding efficiencies in current operations.

Oversight – The district submits to rigorous oversight by several bodies. In 2022, Geneva School District had high financial ratings from numerous agencies:

- AA+ Stable Bond Rating from Standard & Poor's Financial Services
- Aa2 Bond Rating from Moody's Investor Services
- ISBE 2020 Financial Profile Recognition, the highest category of financial strength
- ASBO Meritorious Budget Award
- ASBO Certificate of Excellence in Financial Reporting

Collective Bargaining

The Board of Education and the Geneva Education Association (GEA) thoughtfully negotiated to reach a teacher contract that is both fair and sustainable. This five-year agreement began with the 2018-2019 school year and continues through the 2022-2023 school year. During the term of the agreement, the method for determining changes in compensation is adjusted to incorporate a percentage increase for all staff members and then an additional flat dollar amount increase. One of the key goals during this collective bargaining process was successfully implemented within this new agreement which was to significantly enhance starting salaries to become more competitive with surrounding districts. The District will begin negotiations with the GEA during the current budget year.

The Board and the Geneva Support Services Association (GSSA) also negotiated to reach a support staff contract that is both fair and sustainable. This three-year agreement began with the 2021-2022 school year and concludes at the end of the 2023-2024 school year.

The committees, comprised of board members, district administrators, and members of the GEA and GSSA, respectfully, are committed to developing compensation models that reflect the interests and values of all involved.

Efficiencies in Transportation

The Transportation Department continually reviews and modifies bus routes and scheduling in order to make them as efficient as possible.

Geneva School District presently owns: forty-seven (47) 72-passenger buses, one (1) 32-passenger bus, twelve (12) 30-passenger buses, one (1) 28-passenger bus, five (5) 27-passenger buses, (4) 24-passenger bus with lift, five (5)

21-passenger bus with lift. In addition, the high school operates and maintains four (4) 14- passenger Multifunction School Activity Buses for sports and club transportation needs and one (1) passenger van. These vehicles have greatly reduced the cost of transportation for small groups of students. The Geneva School District also owns two vehicles utilized for the Drivers' Education program. The Geneva School District brought all special needs and vocational transportation in house for 2021-2022. In addition to the cost savings, the District can provide a consistent and less stressful transportation experience for our students with special needs.

The District previously bid new 72-passenger buses. Due to rising costs, questionable availability, and uncertain delivery dates, the District may move away from its bus buy-back program and rejected all bids if the market is again unfavorable.

Operational Services

Develop, utilize, and maintain facilities that provide the necessary infrastructure to meet the needs of students both effectively and efficiently.

Capital Improvement Plan

Geneva School District strives to maintain facilities and grounds that the community can be proud of and that are safe and secure for our students and staff. Each year, staff members analyze the condition of district facilities and grounds and prioritize capital improvements based on cost, need, and efficiency. In recent years, this analysis has taken the form of a capital improvement plan that is updated annually. The following capital improvement projects, totaling \$9,323,930, are approved/were completed in 2022-2023 school year:

- Building and Ground Improvements \$9,050,930
 - High School – Roof, Switchboard, Parking Lot, Concrete Work, Boiler, Water Softener, Sports Field
 - Middle Schools – DDC Controls, Concrete Sidewalk Repairs, Curb Repairs, Gym Flooring
 - Elementary Schools – Masonry, Roof, Boiler, HVAC, Health/Life Safety Improvements, Hot Water Heater, Server Room Controls, Playground Paving,
 - District – Fire Alarm Upgrades, Fan Coil and Condensing Units
- Additional Projects \$273,000
 - High School – Flooring Replacement, Retaining Wall
 - Elementary Schools – Staff Lounge Renovation

The 2022-2023 projected Facility Capital Plan was funded at \$9,323,930 including funds to account for inflationary market factors.

Student Health and Well Being

Meet students' needs in the academic, functional, communication, and social-emotional domains.

Supporting Student Needs Across Several Domains

In conjunction with academic achievement, the District believes that students' social intelligence and mental health are important to success inside and outside of the classroom. Therefore, social-emotional skills and executive functioning skills are taught explicitly and integrated into daily lessons. The District follows the social-emotional learning standards developed by the Illinois State Board of Education. Students are taught how to be aware of and manage their emotions, set and achieve important personal and academic goals, use social-awareness and interpersonal skills to establish and maintain positive relationships, and demonstrate decision making and responsible behaviors to achieve school and life success.

The District focuses on data driven decision making through a Multi-Tiered System of Supports (MTSS). If data indicates that a student is struggling in one or more domains, a problem-solving process is initiated to determine if the student requires interventions. If a student continues to not be successful, the school team may recommend that the student be evaluated for special education services.

Maintaining a Robust Continuum of Service

The District believes that every student is unique and should be provided equal opportunities for learning. The Student Services Department partners with building teams to ensure all students have access to the core curriculum and a pathway of instruction responsive to their individual needs. The District provides services and accommodations for students with disabilities who qualify for services under the Individual with Disabilities Education Act (IDEA) or Section 504 of the Rehabilitation Act. A full continuum of services continues to be refined and expanded to ensure that students are educated in the least restrictive environment. Services and supports are individually determined by the IEP team and aligned to the educational needs of the student. The majority of our students who qualify for special education services receive instruction within the general education setting. For students who need a higher level of support and individualized instruction, specialized classrooms are available throughout the district. Additionally, the District is part of the MidValley Special Education Cooperative and works collaboratively with a variety of other agencies to meet the individual needs of students who require a higher intensity of individualized services.

Ensuring Student and Staff Safety

Geneva School District is committed to making our buildings safe and secure for every student and staff member. In 2022, a team of Geneva administrators attended the I Love You Guys Foundation, Standard Response Protocol training. The Kane County Regional Office of Education recommended all School Districts in the County use this protocol to allow a consistent, clear, and common language among students, staff, and first responders. The District approved the Standard Response Protocol into our emergency response plans. The District continues to enhance our emergency preparedness by providing ongoing training of administrators, faculty and staff through presentations, trainings, and drills. The district continues to foster a good working relationship with our local first responder partners. Throughout the school year, we met with the Geneva Police Department, Kane County Sheriff's Department, and local fire departments to review our emergency response plans at each building. The District's Safety Committee will meet several times throughout the year to review current documents, plans, support structures, reunification processes and NIMS Training.

High Quality Staff

Actively recruit, train, and promote quality administrators, teachers, and staff. Provide the Geneva School District's administrative and instructional staff with continuing opportunities for professional growth.

Teacher Recruitment and Retention

School districts in Illinois and across the nation are experiencing a shortage of teacher candidates to fill vacant positions. While Geneva District 304 is an attractive school district for teacher candidates, the Human Resources Department engages in every effort to attract and retain quality staff. In addition to posting vacancies online, the HR Department uses social media, job fairs, and jobseeker websites to promote vacant positions and attract candidates. Since research shows that teachers stay in schools where they feel supported by their colleagues, their principals, and their school culture, the Human Resources Department works with school principals and other administrators to support both new and experienced teachers in the shared goal of providing a quality education for our students.

Teacher Mentoring and Induction

Research shows that high quality mentoring and induction programs for new teachers aids in retention, the development of leadership skills, and an improvement in student success. In 2021-22, District 304 hired 37 new certified staff members. Geneva School District is committed to providing all new teachers a comprehensive mentoring and induction program to support their success.

In addition to a variety of orientations and onboarding exercises, new Geneva teachers also attend a four-day New Teacher Institute at the beginning of the school year. Sessions include introducing them to the history and tradition of the school district, school district curriculum, student health protocols, educator ethics, and building practices and procedures. All teachers new to Geneva School District are also paired with an experienced teacher who offers practical and timely perspective and support during the school year. These practices improve teacher retention, help create a collaborative culture, and drive system-wide alignment. Most importantly, they ensure that every child in Geneva has a well-prepared and well-supported teachers!

Teacher Evaluation

Geneva School District staff finished the work of overhauling the teacher evaluation plan in order to comply with the Performance Evaluation Reform Act (PERA) of 2010. The district continues to implement performance standards, and a committee worked to implement the final and most significant change required by PERA, that of incorporating student growth achievement into teacher evaluation. Members of the Teacher Evaluation Committee, which is comprised of district teachers and administrators, worked collaboratively to finalize the plan to incorporate student achievement growth into teacher evaluation and engaged staff in professional development to implement the plan. Our hope is that increased analysis of local student assessment data as well as collaboration among teachers will not only meet the new requirements under the law but continue to improve both teaching and learning in District 304.

Ongoing Professional Development

Geneva School District knows that teachers continually need to develop their knowledge to enhance teaching and student learning. The District provides many opportunities for teachers to learn, share, and collaborate throughout the year. One particularly successful program is the Collaborative Teacher Project (CTP), an ongoing program that focuses on teacher-driven learning, collaboration, and discussion. In CTP Groups, teachers work to develop their knowledge base and enhance their learning experience. Proposals are submitted by staff members who are willing to facilitate the learning teams. Teachers receive technology support and time to collaborate with each other, but the majority of this professional development initiative occurs on the teachers' own time.

Family/Community Engagement

To improve communication and interaction with the community to foster shared goals, values, trust, and support, with special efforts to work during the pandemic and throughout the school year to connect with the community and invite their feedback.

Geneva School District believes authentic, two-way community engagement is an essential component of a thriving school district. The Board of Education and the Communication Task Force continue to implement new ways to enhance community involvement and find new ways to reach all of our stakeholders. Parents/Community members are selected to participate on the Communication Task Force to help ensure that multiple voices are represented in District communications.

Last year, the District created several communication campaigns to build and grow relationships with families, students, staff, and the community. The District implemented a new social media and web feature called 'Staff

Spotlights', where teachers and staff members are highlighted in an engaging web article and social media posts. The District continued to collaborate and build relationships with community partners and organizations in support of students, including the Geneva Chamber of Commerce, the Geneva Women's Club, and the Geneva Academic Foundation.

Budget Process

The budget development is a year-round process. Many levels of input and decision making from staff members, administrators, and the Board of Education goes into the development of the budget. The criteria for the budget are:

- Goals and priorities of the Board of Education
- Mandates by the State and Federal governments
- Programs of Instruction
- Facility Capital Improvement Plan
- Technology Plan
- Staffing Plan
- Contractual agreements

As these areas are discussed through the Preliminary presentations on May 23, 2022 & June 13, 2022; Draft Budget on, July 18, 2022; Tentative, August 22, 2022; and Approved, September 26, 2022, as part of the District budget process. The Board of Education approval on September 26, 2022, allowed ISBE Budget Form SD50-36 to be filed with the Illinois State Board of Education and Kane County. The 2022-2023 budget was developed using the most current information available at the time. The budget is the guideline for all expenditures within the district.

Budget Policy Change – Debt Service Abatement Plan

The Board of Education adopted a policy for Debt Management to provide guidelines relative to the issuance, sale, statutory compliance, and investment of bond proceeds. The Board recognizes that the foundation of any well-managed debt program is a comprehensive debt policy. Debt service payments were scheduled to increase substantially over time. The payments were laddered to coincide with new growth; however, (in 2008) due to the economy, new growth did not keep pace with the increase.

The Geneva School District refunded (refinanced) \$42,905,000 in bonds in December 2017, which not only saved the district substantial interest fees, but also kept the Debt Service payments level. Without the refunding, the Debt Service payments would have increased from \$15 million per year to nearly \$25 million per year. Since the property tax rate is partially based on the Debt Service payments, the refunding prevents the property tax rate from increasing significantly.

The district has completed its Debt Service Abatement Plan. The plan abated \$31,408,091 between 2011 to 2018. This \$31,408,091 is a direct savings to district taxpayers as these taxes were, and will not, be collected as they were paid by the district through the Debt Service Abatement Plan.

Beyond the Debt Service Abatement Plan, the District successfully completed a \$2.8M refunding in October of 2019 which provided a total savings of \$291,214 over the life of the bonds.

The payments to decrease long-term debt will continue to be reduced as the District makes principal and interest payments on the debt. The FY22 budget of \$14,835,083 was reduced to the FY23 amount of \$14,293,200.

Staffing Plan

As a school district, we want our students to become self-directed, lifelong learners; effective communicators; complex, creative, and adaptive thinkers; and collaborative and productive citizens. We believe there are various strategic “levers” that will help us realize this mission:

- An educational setting where teacher and principal quality is expected, encouraged and rewarded;
- A technology program that transforms the learning process and prepares students for the future;
- School programming which is responsive to the evolving needs of students;
- A school district that offers excellent customer service to its constituents.

The Geneva School District has identified staffing priorities in each of these strategic goal areas that are responsive to the changes thrust upon us by the Federal government, Illinois General Assembly, Illinois State Board of Education and by societal and community expectations.

This year, the district did not renew several COVID-19 related positions, such as two quarantine liaisons, at a cost benefit of \$95,000. A non-monetary change of title changing the Student Services Coordinator to the Assistant Director of Student Services. Positions changes include:

- One (1) HVAC certified position salary of \$95,000 with benefits
- Two (2) Change from 10-month Building Technician to 12-month positions \$27,000
- One (1) Add an HVAC stipend \$5,000

Total additional staffing costs: \$127,000



Budget Calendar

Budget Calendar for 2022-2023

April 11, 2022	2022-2023 Preliminary Budgets Presentations
	<ul style="list-style-type: none"> • Transportation Fund
April 25, 2022	2022-2023 7-year Capital Improvement Plan
May 23, 2022	2022-2023 Preliminary Budgets Presentation
	<ul style="list-style-type: none"> • Operations & Maintenance Fund
June 13, 2022	2022-2023 Preliminary Budgets Presentation
	<ul style="list-style-type: none"> • Education Fund
July 18, 2022	2022-2023 Draft Budget Reviewed with Board of Education
	<ul style="list-style-type: none"> • Education Fund
	<ul style="list-style-type: none"> • Operations & Maintenance Fund *Includes Technology Plan
	<ul style="list-style-type: none"> • Transportation
August 18, 2022	Public Notice for budget viewing and hearing (no less than 30 days prior to Public Hearing (105 ILCS 5/17-1))
August 22, 2022	Board of Education adopt budget in tentative form and establish date of Public Hearing
September 26, 2022	Board of Education to hold Public Hearing on proposed budget
September 26, 2022	Board of Education adopts budget by Resolution (meets legal requirements to adopt budget by end of first quarter of fiscal year (105 ILCS 5/17-1))

Board of Education

The Geneva Community Unit School District 304 Board of Education is a seven-member board made up of residents of the Geneva community. Members are elected by the public, serve four-year terms, and are not compensated for their service to the School District. The seven current members of the Geneva School District Board of Education have served the students of Geneva and have had careers and/or backgrounds in child rearing/parenting, finance and commercial banking, investing, nursing, law, education, and management.



Board President
Mike McCormick
April 2011–April 2023



Board Vice President
Larry Cabeen
April 2019–April 2023



Dan Choi
June 2020–April 2025



Jacqueline "Jackie" Forbes
April 2021–April 2025



Molly Ansari
March 2022–April 2023
(interim)



Paul Radlinski
March 2022–April 2023
(interim)



Stephanie Bellino
September 2022–April 2023
(interim)

Profile of School District Leadership

Geneva Community Unit School District 304

BOARD OF EDUCATION

Michael McCormick	Board President
Larry Cabeen	Board Vice President
Dan Choi	Member
Jacqueline “Jackie” Forbes.....	Member
Molly Ansari (interim)	Member
Paul Radlinski (interim)	Member
Stephanie Bellino (interim)	Member

EXECUTIVE TEAM

Dr. Kent Mutchler	Superintendent/Board Secretary
Todd Latham	Assistant Superintendent–Business Services/Board Treasurer
Dr. Adam Law	Assistant Superintendent–Human Resources
Dr. Andrew Barrett.....	Assistant Superintendent–Learning and Teaching
Shonette Sims	Director of Learning and Teaching
Scott Ney	Director of Facility Operations
Michael Wilkes	Director of Technology
Mary Dunmead	Director of Transportation
Anne Scalia	Director of Student Services
Jamie Benavides.....	Assistant Director of Student Services
Melissa Groot.....	Assistant Director of Student Services
Josephine Morrisroe	Coordinator of Business Services
Sandra Manisco.....	Communications Coordinator

BUILDING PRINCIPALS

Thomas Rogers.....	Geneva High School
David Carli	Geneva Middle School–North
Terry Bleau	Geneva Middle School–South
Lauri Haugen	Fabyan Elementary School
Michelle Hirsch.....	Harrison Street Elementary School
Kimberly Hornberg.....	Heartland Elementary School
George Petmezas	Mill Creek Elementary School
Dr. Julie Dye	Williamsburg Elementary School
Ronald Zeman	Western Avenue School
Jennifer Seaton	Geneva Early Learning Program

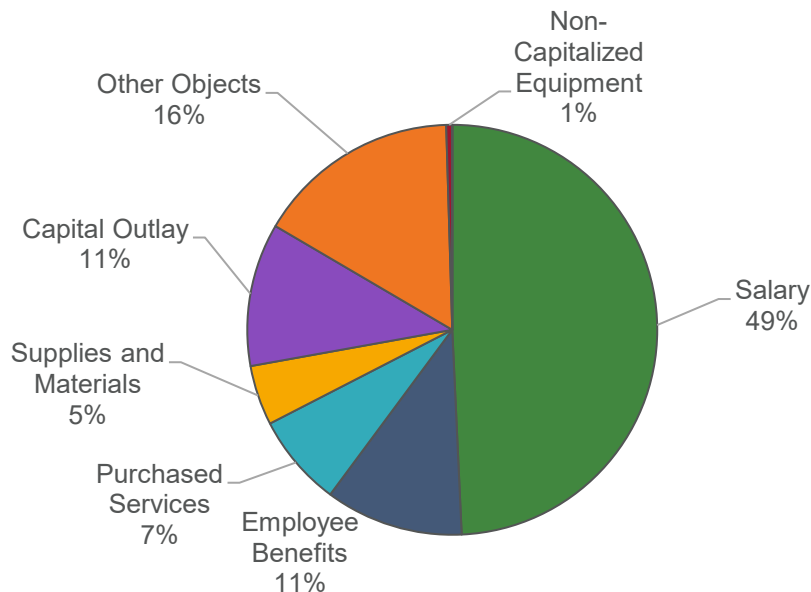
Aggregate Projection Summary All School Funds

All Governmental Funds

Revenues By Source and Expenditures By Object

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	ACTUAL FY 2022	% Δ	BUDGET FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUES															
Local Sources	\$91,097,736	\$93,930,858	3.11%	\$95,263,649	1.42%	\$98,682,127	3.59%	\$100,038,063	1.37%	\$100,038,063	0.00%	\$100,038,063	0.00%	\$100,038,063	0.00%
State Sources	\$7,186,064	\$7,377,926	2.67%	\$8,126,299	10.14%	\$7,367,090	-9.34%	\$7,114,070	-3.43%	\$7,114,070	0.00%	\$7,114,070	0.00%	\$7,114,070	0.00%
Federal Sources	\$1,983,209	\$2,182,804	10.06%	\$3,660,660	67.70%	\$6,040,796	65.02%	\$3,362,667	-44.33%	\$3,362,667	0.00%	\$3,362,667	0.00%	\$3,362,667	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$100,267,009	\$103,491,588	3.22%	\$107,050,608	3.44%	\$112,090,013	4.71%	\$110,514,800	-1.41%	\$110,514,800	0.00%	\$110,514,800	0.00%	\$110,514,800	0.00%
EXPENDITURES															
Salary	\$50,546,926	\$52,429,631	3.72%	\$53,658,042	2.34%	\$55,842,611	4.07%	\$59,891,051	7.25%	\$59,891,051	0.00%	\$59,891,051	0.00%	\$59,891,051	0.00%
Employee Benefits	\$10,883,446	\$11,251,844	3.38%	\$12,012,254	6.76%	\$12,162,662	1.25%	\$13,231,821	8.79%	\$13,231,821	0.00%	\$13,231,821	0.00%	\$13,231,821	0.00%
Purchased Services	\$7,726,222	\$7,564,427	-2.09%	\$7,440,398	-1.64%	\$8,567,933	15.15%	\$8,860,864	3.42%	\$8,860,864	0.00%	\$8,860,864	0.00%	\$8,860,864	0.00%
Supplies and Materials	\$4,073,814	\$3,868,631	-5.04%	\$3,793,419	-1.94%	\$4,630,232	22.06%	\$5,741,856	24.01%	\$5,741,856	0.00%	\$5,741,856	0.00%	\$5,741,856	0.00%
Capital Outlay	\$4,401,721	\$2,401,754	-45.44%	\$2,861,725	-19.15%	\$2,649,838	-7.40%	\$13,712,118	417.47%	\$13,712,118	0.00%	\$13,712,118	0.00%	\$13,712,118	0.00%
Other Objects	\$19,932,288	\$21,931,181	10.03%	\$19,039,909	-13.18%	\$18,227,416	-4.27%	\$19,553,447	7.27%	\$19,553,447	0.00%	\$19,553,447	0.00%	\$19,553,447	0.00%
Non-Capitalized Equipment	\$443,209	\$461,257	4.07%	\$321,447	-30.31%	\$363,144	12.97%	\$573,580	57.95%	\$573,580	0.00%	\$573,580	0.00%	\$573,580	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$98,007,626	\$99,908,725	1.94%	\$99,127,194	-0.78%	\$102,443,837	3.35%	\$121,564,737	18.66%	\$121,564,737	0.00%	\$121,564,737	0.00%	\$121,564,737	0.00%
SURPLUS/(DEFICIT)	\$2,259,383	\$3,582,863		\$7,923,414		\$9,646,176		(\$11,049,937)		(\$11,049,937)		(\$11,049,937)		(\$11,049,937)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$3,631,032	\$4,878,717		\$2,187,367		\$2,572,005		\$14,078,828		\$14,078,828		\$14,078,828		\$14,078,828	
Other Financing Uses	(\$1,865,882)	(\$2,278,717)		(\$2,043,107)		(\$2,572,005)		(\$12,516,828)		(\$12,516,828)		(\$12,516,828)		(\$12,516,828)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$1,765,150	\$2,600,000		\$144,260		\$0		\$1,562,000		\$1,562,000		\$1,562,000		\$1,562,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$4,024,533	\$6,182,863		\$8,067,674		\$9,646,176		(\$9,487,937)		(\$9,487,937)		(\$9,487,937)		(\$9,487,937)	
BEGINNING FUND BALANCE	\$52,335,764	\$56,360,297		\$62,543,160		\$70,610,834		\$80,257,010		\$70,769,073		\$61,281,136		\$51,793,199	
ENDING FUND BALANCE	\$56,360,297	\$62,543,160		\$70,610,834		\$80,257,010		\$70,769,073		\$61,281,136		\$51,793,199		\$42,305,262	
FUND BALANCE AS % OF EXPENDITURES	57.51%	62.60%		71.23%		78.34%		58.22%		50.41%		42.61%		34.80%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	6.90	7.51		8.55		9.40		6.99		6.05		5.11		4.18	

Budgeted Expense Allocation by Object

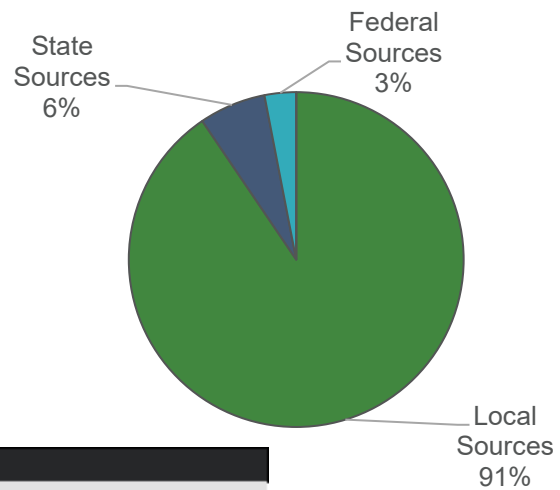


Governmental Funds - Expenditures

	FY 2022 ACTUAL	FY 2023 BUDGET	% Δ
Educational	\$69,278,511	\$74,812,563	7.99%
Operations and Maintenance	\$10,967,564	\$13,760,281	25.46%
Transportation	\$3,147,705	\$6,271,030	99.23%
Municipal Retirement	\$2,709,577	\$2,792,151	3.05%
Capital Projects	\$1,688,955	\$8,613,520	409.99%
Debt Service	\$14,651,525	\$14,604,782	-0.32%
Tort	\$0	\$0	
Life Safety	\$0	\$710,410	
Working Cash	\$0	\$0	
Total	\$102,443,837	\$121,564,737	18.66%

Revenues

Budgeted Revenue Allocation by Source

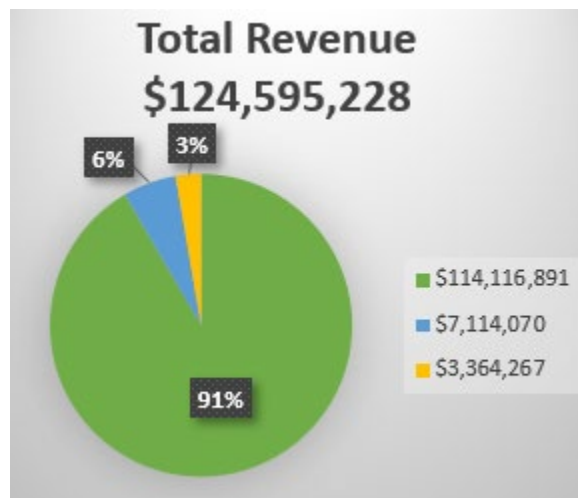


Governmental Funds - Revenues

	FY 2022 ACTUAL	FY 2023 BUDGET	% Δ
Educational	\$75,212,807	\$72,544,879	-3.55%
Operations and Maintenance	\$13,606,263	\$14,598,000	7.29%
Transportation	\$4,479,986	\$4,366,820	-2.53%
Municipal Retirement	\$3,037,789	\$3,171,917	4.42%
Capital Projects	\$1,393	\$5,000	258.82%
Debt Service	\$14,938,669	\$14,885,677	-0.35%
Tort	\$22	\$75	236.78%
Life Safety	\$802,151	\$904,432	12.75%
Working Cash	\$10,934	\$38,000	247.55%
Total	\$112,090,013	\$110,514,800	-1.41%

Revenue All Sources		Actuals	Actuals	Budget	Difference	Change Over
Source of Revenue		2020-2021	2021-2022	2022-2023	FY22-FY23	Prior Year
Local	Property Taxes	103,127,985	92,995,628	93,356,893	361,265	0%
	Personal Property Replacement Tax	1,271,780	2,772,150	2,565,000	(207,150)	-7%
	Tuition	93,820	185,904	112,000	(73,904)	-40%
	Fees	110,726	2,269,355	4,110,045	1,840,690	81%
	Interest	132,751	42,316	81,125	38,810	92%
	Food Service	95,753	416,775	1,375,000	958,225	230%
	Other	1,769,790	2,572,005	12,516,828	9,944,823	387%
Total Local		106,602,605	101,254,132	114,116,891	12,862,759	13%
State						
State	GSA/EBF	4,504,041	4,483,661	4,529,000	45,339	1%
	Categoricals	684,267	728,031	560,570	(167,461)	-23%
	Transportation Reimbursement	2,292,824	2,155,397	2,024,500	(130,897)	-6%
Total State		7,481,132	7,367,090	7,114,070	(253,020)	-3%
Federal						
Federal	Grants	3,723,491	3,818,672	3,364,267	(454,405)	-12%
	Federal Summer Food Program	-	2,222,124	-	(2,222,124)	0%
Total Federal		3,723,491	6,040,796	3,364,267	(2,676,529)	-44%
Total Revenues		117,807,228	114,662,018	124,595,228	6,788,000	9%

Budget Year 2022-23 Revenue by Source		
Local	\$114,116,891	92%
State	\$7,114,070	6%
Federal	\$3,364,267	3%
Total Revenue	\$124,595,228	100%



Budget Year 2022-2023

Funds to operate the Geneva School District and to educate our students come from three sources: Local (91%), State (6%), and Federal (3%). For the 2022-2023 school year, the revenue budget for all District funds totals \$124,595,228. This is an increase of 9% from the 2021-2022 revenues received.

Local

The primary source for local funds is property taxes, which is 8% of total revenue. In 1991, legislation passed the Property Tax Extension Limitation Law (PTELL) which is commonly referred to as the "Tax Cap". This law limits the amount a local government can assess on property owners based on Consumer Price Index (CPI) or 5% whichever is less. The CPI used to calculate taxes for the 2022-2023 budget was 2.95% and the District levied 4% over the prior year's Capped Extension. Local funding accounts for 91% of all Revenue.

Corporate Personal Property Replacement Tax (CPPRT) are taxes paid by corporations in lieu of taxes previously paid on fixtures and equipment. It generally reflects trends in the state's economy. CPPRT is expected to decrease 13% in 2022-2023.

Tuition is primarily from pre-school registration and summer school fees paid for summer classes. The District receives monthly Geneva Early Learning Program (GELP) student tuition. Pre-school has limited availability and may not reach full enrollment.

Fees are amounts paid for registration, course fees, activity fees, technology fees, and any other fees paid by students. For FY23, the District anticipates a significant increase in student fees as all previous school offerings have returned to pre-Covid levels.

Interest is received for funds that are in bank accounts as well as investments. The District makes low risk investments with taxpayer money in Certificates of Deposit and Government Securities. The District estimates low returns on investment for FY23 and has modestly interest income accordingly in the FY23 budget.

Food Service is for lunch and milk provided to the students. The District moved away the Federal Seamless Summer Option (SSO) food program to regular lunch at all schools and ala carte at middle and high schools. Consequently, revenue from SSO will be reduced under federal revenue and return to local revenue. The Seamless Summer Option did provide increased revenue that no longer will be received.

Other included sources of revenues that are not taxes, PPRT, tuition, fees, interest, or food services. This would include reimbursements, donations, prior year refunds, rental fees, transfers, and developer fees.

State

The State of Illinois uses an Evidence-Based Funding (EBF) formula comprised of four Tiers. The 2022-2023 budget reflects the District's Evidence-Based Funding level which is comprised of both the Base Funding Minimum and Tier IV allocation. Evidence-Based Funding for the District is based on Local Capacity, Corporate Personal Property Replacement Tax, and the Base Funding Minimum. Geneva CUSD 304 was placed in Tier IV, the highest tier, and indicative of a district that is at or above the defined adequate funding level. As such, the District anticipates receiving extremely limited, additional new funding dollars.

Geneva has a strong property tax base as defined by the EBF and places the District at a 115% adequacy level. For the 2022-2023 school year, the revenue budget for EBF is \$4,529,000 or approximately \$881 per student. Categorical revenues were intended for targeted student population, mainly special education students. When the State of Illinois changed from a General State Aid model to the Evidence Based Funding model it eliminated many Special Education categories.

State Mandated Categories for 2022-2023 include Illinois Free Lunch/Breakfast, Special Education Orphanage and Private Facility tuition. The District budget reflects a decrease of 23% in Categorical funds that reflect the reduced enrollment in private placement facilities.

Transportation reimbursement is to cover state-mandated transportation costs. This is calculated on the previous year's expenditures. Therefore, it is characterized as a reimbursement. The budget reflects a slight reduction of 6% as ridership decreased.

Federal

Federal revenues are for grants issued from the Federal government such as Title I, Title II, Title III, Title IV, IDEA Flow Through funds, Perkins and ESSER. The District receives minimal Federal funds that account for 2.7% of overall annual revenue. A significant change to the FY23 budget includes LEA American Rescue Plan funds and Elementary and Secondary School Emergency Relief grants and reflect a remaining balance after being spent down from 2020 to present.

Flow Through

Flow through revenue encompasses any revenue received for specific grant purposes for transfer to another district/joint agreement. There were no revenues received or budgeted.

Other Sources of Funds

Other source of funds or other financing sources/uses include transfer of funds, sale of bonds, sale of fixed assets, ISBE loans, or other non-classified sources. The District's budget includes the following transfers \$7,605,123 from the Operations and Maintenance (O&M) fund to the Capital Projects fund for FY23 school improvements. Additionally, \$306,582 was transferred from the Education fund to Debt Service fund for technology leases under a board approved plan. The FY23 budget also plans for transfers of \$4,323,930 from Education fund to Operations and Maintenance. The transfer of \$281,193 from the Transportation fund to the O&M fund for land acquisition and depreciation. All transfers are board approved, budgeted, subject to public hearing and complete upon approved board resolutions.

The Geneva School District budget is categorized by types of expenditures. The largest expenditures for a school district are salaries and benefits, which account for \$73.1 million or 60% of the total budget. Moreover, \$14.6 million or 12%, will be used to provide supplies, materials, equipment, and purchased services to the students at Geneva schools. Capital and Non-Capital costs are budgeted at \$14.2 million or 12% of budget. Tuition costs to provide for Special Education, Vocational, and Career Education are appropriated at \$3.3 million or 3%. Debt Service payments of \$14.2 million or 12% and the last category, Other Objects of \$1.8 million or 2% of expenses for the District.

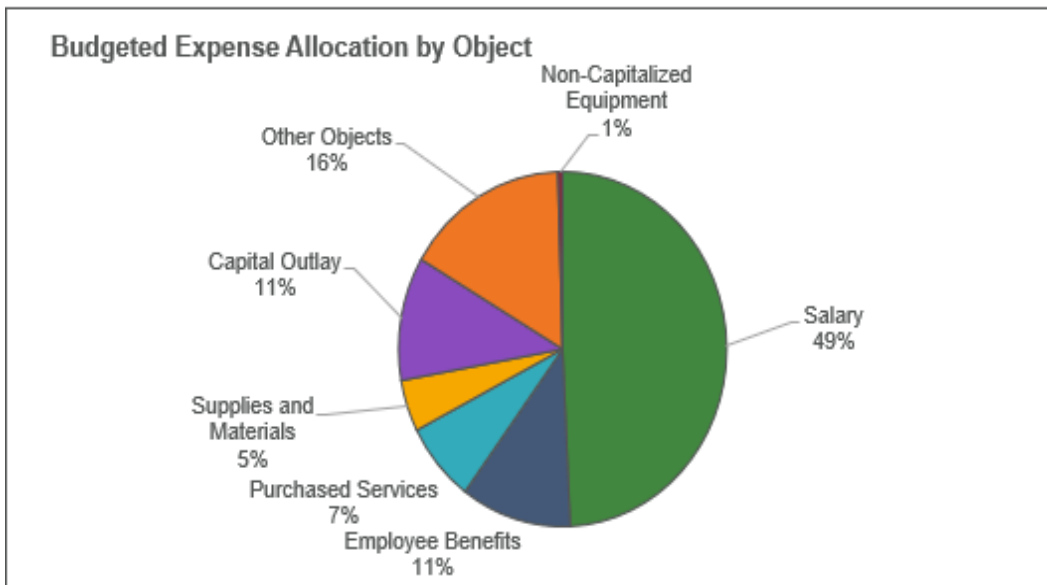
Expenditures

Expenditures All Sources Uses of Funds	Actuals 2020-2021	Actuals 2021-2022	Budget 2022-2023	Difference FY22-FY23	Change Over Prior Year
Salaries	53,658,039	55,842,611	59,891,051	4,048,440	7%
Employee Benefits	12,012,254	12,162,662	13,231,821	1,069,159	9%
Purchased Services	7,440,398	8,567,933	8,860,864	292,931	3%
Supplies & Materials	3,793,419	4,630,232	5,741,856	1,111,624	24%
Capital Outlay	2,861,725	2,649,838	13,712,118	11,062,280	417%
Non-Capitalized Equipment	321,447	363,144	573,580	210,436	58%
Tuition-Other Objects	3,949,497	3,575,892	4,630,512	1,054,620	29%
Debt Service-Other Objects	15,090,415	14,336,941	14,298,200	(38,741)	0%
All Other Objects	-	314,584	624,735	310,151	99%
Total Expenditures	99,127,194	102,443,837	121,564,737	19,120,900	19%

- Salaries increased 7% based on staffing adjustments, contracts and working agreements for FY 2022-2023.
- Employee Benefits are health, dental, life, and vision insurance as well as pension benefits. The increase of 9% was primarily health insurance premium increases and staffing adjustments. The District is in a self-funded cooperative that experienced large costs associated with the COVID-19 pandemic. Most notably was an increase in PPO insurance of 7.2% over the prior year. The District experienced the largest increases in ten years to PPO, HMO and Dental insurance.
- Purchased services increased 3% due to increased cost for custodial work, architectural services, engineering fees, and service agreements.
- Supplies and Materials had an increase of 24% due to economic inflationary increases on all supplies, materials, and utilities. The District budgeted for increases in the cost of copier paper, textbooks, natural gas, electricity, vehicle fuel, and bus parts as the District fleet inventory ages.
- Capital Outlay has increased 417%, budgeting for delayed capital projects that were delayed due to limited workers, delayed projects due to cost, or non-bid projects. As the Board approved Capital Plan illustrates the District has budgeted for large scale, costly projects, that overdue. Additionally, the District approved Technology plan budgeted for equipment and increases are attributable to changes in capital improvement for the purchase of new computer devices and District wide building improvements.
- Non-Capitalized Equipment increased 58% as the district has budgeted to purchase items that were not available due to supply chain issues. The District budgeted for uniforms, nursing supplies, building and grounds equipment and replacement equipment, and projection equipment upgrades under technology.
- Tuition decreased 29% based on enrollment for Mid Valley Special Education services, Fox Valley Career Center classes, virtual classroom classes, and other out placements. The increase is indicative of enrollment and increased educational costs.

- Debt Service remains constant from year to year because of leveled principal and interest payments. There will be a gradual decrease over time as bond and interest payment are paid down and no other long-term debt is pursued.
- Other Objects/Contingencies increased 99% for dues, fees, private placement, and contingencies.

Budget Year 2022-2023 – Total Expenditures



Budget Year 2022-2023		
Expenditures by Use	Budget	
Salaries	\$ 59,891,051	49%
Employee Benefits	\$ 13,231,821	11%
Purchased Services	\$ 8,860,864	7%
Supplies & Materials	\$ 5,741,856	5%
Capital Outlay	\$ 13,712,118	11%
Non-Capitalized Equipment	\$ 573,580	0%
Tuition	\$ 4,630,512	4%
Debt Service Payments	\$ 14,298,200	12%
Other	\$ 624,735	1%
Total Expenditures	\$ 121,564,737	100%

For the 2022-2023 school year, the expenditure budget for all District Funds totaled \$121,564,737.

Salaries – Salary costs related to certified and noncertified staff include hourly and salaried pay, extra duty, extracurriculars, stipends, substitute, and overtime compensation.

Employee Benefits – Health, dental, vision, and life insurance per agreements, retirement plans, and Social Security/Medicare.

Purchased Services – Payment for professional and technical services, travel, postage, telecommunications, and repairs/maintenance.

Supplies and Materials – Instructional supplies, textbooks, office and custodial supplies, consumable materials, and utilities.

Capital Outlay and Non-Capitalized Equipment – Acquisition of fixed assets, replacement of equipment, new equipment, furniture, buses, computer equipment, and facility vehicles.

Tuition – Reimbursement for services provided by other educational agencies for students within our district.

Debt Services – Payment of principal, interest, escrow fees on long term debt.

The Geneva School District expenditures are recorded through nine separate funds. Each fund is recorded separately with a budget for each. Operating funds consist of the Education fund, Operations and Maintenance fund, Transportation fund, Municipal Retirement fund, Working Cash fund, and the Tort fund. Other funds are Debt Service, Capital Development, and Fire Prevention and Safety.

The District reviews and prioritizes expenditures to contain costs and remain within the parameters set by the Board's goal to maintain a balanced budget. As costs continue to increase and revenues continue to decrease, it is becoming more difficult to achieve this goal.



Fund Balances

The 2022-2023 budget contains fund balances for each of the funds the Geneva School District utilizes. Fund balance is the accumulation of funds not expended in prior years. This can be from under spending or receiving unanticipated revenues. Changes in fund balance can indicate trends and the financial health of the School District.

All Government Funds Projected Balance 2022-2023

Projected Beginning and Ending Fund Balance-All Funds

Summary of Fund Balances

All Funds

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Financing Sources (Uses)	Ending Balance
Educational	\$36,570,591	\$72,544,879	\$74,812,563	(\$2,267,684)	(\$4,630,512)	\$29,672,395
Operations and Maintenance	\$7,561,244	\$14,598,000	\$13,760,281	\$837,719	(\$3,000,000)	\$5,398,963
Debt Service	\$6,956,337	\$14,885,677	\$14,604,782	\$280,895	\$306,582	\$7,543,814
Transportation	\$9,290,982	\$4,366,820	\$6,271,030	(\$1,904,210)	\$1,280,807	\$8,667,579
Municipal Retirement	\$2,032,738	\$3,171,917	\$2,792,151	\$379,766	\$0	\$2,412,504
Capital Projects	\$1,778,438	\$5,000	\$8,613,520	(\$8,608,520)	\$7,605,123	\$775,041
Working Cash	\$14,973,434	\$38,000	\$0	\$38,000	\$0	\$15,011,434
Tort	\$30,479	\$75	\$0	\$75	\$0	\$30,554
Life Safety	\$1,062,767	\$904,432	\$710,410	\$194,022	\$0	\$1,256,789
	\$80,257,010	\$110,514,800	\$121,564,737	(\$11,049,937)	\$1,562,000	\$70,769,073

The beginning balance of all funds for FY 2022-2023 was \$80,257,010 and FY 2022-2023 ending balance of all funds is estimated at \$70,769,073. The five-year trend of fund balance was a high point of 78.34% in FY 2022 and a low of 57.51% in FY 2019. The five-year average fund balance is \$68,108,074. The Geneva School District's Fund Balance of All Funds is projected to decrease by \$9,487,937 or 11.8% by the end of the 2022-2023 school year.



Operating Funds Projected Balances 2022-2023

Summary of Fund Balances

Operating Funds

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Financing Sources (Uses)	Ending Balance
Educational	\$36,570,591	\$72,544,879	\$74,812,563	(\$2,267,684)	(\$4,630,512)	\$29,672,395
Operations and Maintenance	\$7,561,244	\$14,598,000	\$13,760,281	\$837,719	(\$3,000,000)	\$5,398,963
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
Transportation	\$9,290,982	\$4,366,820	\$6,271,030	(\$1,904,210)	\$1,280,807	\$8,667,579
Municipal Retirement	\$2,032,738	\$3,171,917	\$2,792,151	\$379,766	\$0	\$2,412,504
Capital Projects	\$0	\$0	\$0	\$0	\$0	\$0
Working Cash	\$14,973,434	\$38,000	\$0	\$38,000	\$0	\$15,011,434
Tort	\$30,479	\$75	\$0	\$75	\$0	\$30,554
Life Safety	\$0	\$0	\$0	\$0	\$0	\$0
	\$70,459,468	\$94,719,691	\$97,636,025	(\$2,916,334)	(\$6,349,705)	\$61,193,429

The Geneva School District's Operating Fund Balance is projected to decrease \$9,266,039 or by approximately - 13.1% by the end of FY 2022-2023. Geneva School District's financial policies require an operating fund balance of 30% to ensure adequate funds are available for the operation of the District. The 2022-2023 operating budget is not balanced. The fund balance as a percent of expenditures for all funds for FY 2021-2022 is 62.68%. The five-year trend of fund balance was a high point of 81.83% in FY 2022 and a low of 60.71% in FY 2019. The five-year average fund Operating Fund balance is \$59,913,444. The fund balance as a percent of expenditures for all funds for FY 2022-2023 is 62.68%.

Non-Operating Funds Projected Balances 2022-2023

Summary of Fund Balances

Non-Operating Funds

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Debt Service	\$6,956,337	\$14,885,677	\$14,604,782	\$280,895	\$306,582	\$7,543,814
Capital Projects	\$1,778,438	\$5,000	\$8,613,520	(\$8,608,520)	\$7,605,123	\$775,041
Life Safety	\$1,062,767	\$904,432	\$710,410	\$194,022	\$0	\$1,256,789
	\$9,797,543	\$15,795,109	\$23,928,712	(\$8,133,603)	\$7,911,705	\$9,575,645

The Geneva School District's Non-Operating Fund balance consists of the Debt Service, Capital Projects, and Life Safety Funds. The Geneva School District's Balance of Non-Operating Fund Balance is projected to decrease \$221,898 by the end of FY 2022-2023. The non-operating fund is not balance. The fund balance will utilize fund transfers, to result in a fund balance of to \$9,575,645 or -2.2%. This reduction in fund balance is a planned component of how

the District utilizes previously unspent funds within the Capital Projects Fund for planning improvement projects that are beyond the annual funding threshold.

Budget Forecast

- The Total Budget for all 2022-2023 Governmental Funds requires Revenues of \$110,514,800 when combined with Other Financing Sources of \$14,078,828 totals \$124,593,628 for revenue sources. Expenditures of \$121,564,737 when combined with Other Financing Sources of \$12,516,828 totals \$134,081,565. The result is a deficit of a \$9,487,937 for the 2022-2023 fiscal year. The estimated ending fund balance of all Governmental Funds is \$70,769,073. This allows the District to spend down fund balances accumulated over two years of Covid and bring about needed capital projects that were put on hold.
- The Operating Fund revenues are \$94,719,691 when combined with Other Financing Source of \$6,167,123 total \$100,886,814. The expenditures are estimated at \$97,636,025 and with Other Financing Uses of \$12,516,828 estimate total expenditures of \$110,152,853. The result is an ending deficit of \$9,266,039. The estimated fund balance of Operating Fund is \$70,459,468.
- The Non-Operating Fund revenues are forecasted at \$15,795,109 with Other Financing Sources of \$7,911,705 totaling \$23,706,814. The expenditures are \$23,928,712, with no Other Financing Sources. The result is a deficit of -\$221,898. The estimated fund balance of Non-Operating Fund is \$9,575,645.
- This year's budget includes the following major initiatives. Technology Plans that continue the 1:1 initiative to support learning initiatives set forth in the Board goals. The Technology Plan is projected to cost \$1,398,000 for new student and staff devices, device lease buyouts, projection support, and a student enrollment system. The 2022-2023 projected Facility Capital Plan contains projects estimated to cost \$9,323,930 for roofs, floors, HVAC, masonry work and other District wide improvements.



Technology Plan for 2022-2023

Education Fund

Learning and Teaching \$1,198,000

Elementary Schools

- Mobile projection support

Device Lease Commitments

- Student Devices
- Staff Devices
- Lease buyouts

Administration

- Student Enrollment System

Operations and Maintenance Fund

Hardware, Software, Providers, Enhancements – \$200,000

- ISP agreements
- WAN agreements
- Phone System agreements
- System Enhancements

The District goals and objectives in future years will be funded primarily by local revenue. Additional costs are budgeted through a collaborative process with administration, staff, and the Board of Education.

Capital Improvement Projects for 2022-2023

Building and Ground Improvements \$9,323,930

- High School, \$3,923,020 – Switchboard Replacement, Roof Replacement, Water Softener, Parking Lot Repairs, Concrete Sidewalk/Curb Repairs, Boiler System, Field Turf Replacement
- Middle Schools, \$687,667 – Gym Flooring, Concrete Sidewalk/Curb Repairs, Flashing and Tuckpointing, Roof Repairs, Health/Life Safety Improvements
- Elementary Schools \$4,243,260 – Tuckpointing/Masonry/Flashing Repairs, Roof Repair, Playground Paving, Server Room Upgrades, Concrete Sidewalk Repairs, Boiler Replacement, HVAC Replacement, Hot Water Heater Replacement, Health/Life Safety Improvements
- District, \$196,983 – Fire Alarm Upgrades, Coil and Condensing Units
- Additional Projects, \$273,000 – Retaining Wall, Flooring, Staff Lounge Renovation

Goals and Objectives

The Geneva School District's goals and objectives in future years will be funded primarily by local revenue. Additional costs are budgeted through a collaborative process with administration, staff, and the Board of Education.

- 2022-2023 Staffing additions per the Staffing Plan adds \$135,00 to the budget.
- The Facility Capital Plan and Technology Plan improve learning and the learning environment.

- Project Lead the Way is a public/private partnership to enhance STEM areas of learning. The District approaches its tenth year of the PLTW program.
- The Alternative Learning Opportunity Program, ALOP, is a high school program, which will increase student retention and graduation rates. This year the program expanded to the middle school level after continued success at the high school level.
- Projected increases in salary and benefit expenses for contracts with the Geneva Education Association (teachers union) and Geneva Support Staff Association (Special Ed, Library and Kindergarten Assistants union) are built into to the 2022-2023 budget along with all non-union employees.
- After ratings review this fall, the Geneva School District maintained its Standard and Poor's bond rating of AA+ Stable and Moody's Investor Services bond rating of Aa2.
- The Geneva School District continues to maintain a financial score of "Financial Recognition" from the Illinois State Board of Education, the highest category for financial strength.
- Special Needs Transportation continues to be evaluated for route consolidation and shared services to better serve our most needy students in the most fiscally responsible manner.
- Structural improvements in the standard purchasing process continue streamlined during the school year to enhance tracking and oversight. The District focuses on training, standard procedures, and less cash handling for the school year.

The Geneva School District continues to maintain a healthy operating fund balance reserve while providing the District with the necessary staffing and programming to promote modern learning initiatives and to maintain the level of excellence expected from our community.

The District develops a comprehensive, long-range financial projection plan. The financial plan projects all revenues and expenditures for the next five years in all funds. Built into these projections are increases, decreases, and major cost shifts due to technology improvements and major cost initiatives in the seven-year capital plan. These variables are adjusted annually to provide the Board with an accurate and up to date assessment of the district's financial health.

Enrollment Trends

Enrollment projections are the basis for class size, staffing, and program planning. The students who attend Geneva schools are mostly from the City of Geneva with a small number from the City of Batavia and Kane County. Sixth day enrollment data is used for historic enrollment, current, and future projections. Prior to the pandemic Geneva student enrollment was on a downward trend as school age children from the major development period aged out and graduated. The trend then took another downward drop in enrollment during Covid, and has just recently stabilized as new, smaller developments were built out and a resurgence in the housing market of existing home sales were steady as buyers enjoyed ample offerings and low finance rates. This trend, however, is likely not

sustainable as available land in Geneva is at an all-time low and no major developments in the county have been approved.

PROJECTED ENROLLMENT														
Year	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL
2018-19	347	376	391	396	409	406	424	426	416	488	479	496	489	5543
2019-20	337	385	383	405	405	417	420	433	430	429	484	474	505	5507
2020-21	349	375	392	397	414	413	431	429	437	443	425	479	483	5467
2021-22	296	324	372	374	399	378	399	411	436	401	411	545	420	5166
2022-23	338	338	338	351	394	395	416	388	402	404	424	403	439	5030

As the data provided within the Kasarda Report ended with the 2020-2021 school year. District administration developed future projections in simple terms with some adjusts for the next five years. These projections are found below:

- 2022-2023 = 5,143
- 2023-2024 = 5,106
- 2024-2025 = 5,092
- 2025-2026 = 5,049
- 2026-2027 = 5,009

2022-2023 ENROLLMENT POSTED —USING 6TH DAY ENROLLMENT NUMBERS:

ENROLLMENT (SIS Home District 31045304026)	Historic Enrollment			Current Year	Future Projections			
	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Geneva High School	1,864	1,767	1,724	1,669	1,656	1,617	1,596	1,588
Geneva Middle School-North	638	622	597	602	605	599	602	588
Geneva Middle School-South	632	614	587	605	596	603	597	592
Harrison St. Elementary	412	374	397	384	388	380	377	366
Western Ave. Elementary	352	341	330	348	346	346	342	342
Mill Creek Elementary	471	441	410	413	408	422	414	412
Heartland Elementary	377	351	320	316	320	337	336	336
Williamsburg Elementary	506	435	463	459	452	453	448	448
Fabyan Elementary	239	218	218	234	226	225	224	221
TOTAL	5,491	5,163	5,046	5,030	4,997	4,982	4,937	4,894
Preschool Program	76	65	95	113	109	110	112	115
TOTAL	5,567	5,228	5,141	5,143	5,106	5,092	5,049	5,009

Property Taxes

State law and the School Code of Illinois govern the policies and procedures of school finance. Property taxes are a major local revenue source, representing 85% of the district's total revenue. The property tax cycle extends over two years. The tax year is the year of assessment and reflects the value of property as of January 1st. The tax bills are distributed, and the taxes are paid in the year following the tax year.

Geneva Community Unit School District 304 is a municipal corporation governed by a Board of Education, which has the exclusive responsibility and accountability for certifying an annual levy to the respective county clerk. School districts in Illinois levy for each Governmental Fund. The county clerk is responsible for the extension of taxes levied by the school district within the Property Tax Extension Limitation Law (PTELL), commonly referred to as the "Tax Cap." The County Treasurer has the responsibility of mailing the tax bills, collecting the property taxes, and remitting the revenues back to the taxing districts. Kane County distributes their tax receipt collections monthly beginning in May and ending in October with the largest installments in June and September.

The Equalized Assessed Valuation – By Tax Year

	2016	2017	2018	2019	2020	2021	2022
EAV	1,372,098,427	1,412,954,679	1,465,367,175	1,514,841,629	1,519,169,187	1,561,979,224	1,647,242,745
New Property	13,815,342	12,940,354	13,561,683	8,512,929	9,431,432	15,072,920	14,311,477
Tax Rate (per \$100 EAV)							
Education	3.671	3.669	3.597	3.592	3.665	3.556	3.695
Special Education	0.255	0.291	0.290	0.288	0.293	0.289	0.366
Operations and Maintenance	0.746	0.736	0.744	0.738	0.746	0.734	0.748
Debt Service	1.097	1.056	1.018	0.977	0.977	0.950	0.924
Transportation	0.131	0.129	0.123	0.145	0.148	0.146	0.151
Social Security	0.080	0.110	0.106	0.106	0.108	0.107	0.114
Municipal Retirement	0.080	0.047	0.077	0.078	0.079	0.089	0.094
Fire Prevention, Safety, Energy	0.015	-	0.014	-	-	0.098	-
Revenue Recapture						0.007	-
Total Tax Rate	6.075	6.038	5.969	5.924	6.018	5.976	6.091
Tax Extensions							
Education	50,372,272	51,840,191	52,704,436	54,410,003	55,680,437	55,549,792	57,885,823
Special Education	3,499,853	4,109,254	4,250,005	4,356,458	4,455,723	4,514,854	5,728,594
Operations and Maintenance	10,240,560	10,405,351	10,900,002	11,173,034	11,336,040	11,469,317	12,300,000
Debt Service	15,048,476	14,920,999	14,923,358	14,796,225	14,847,843	14,841,255	14,833,956
Transportation	1,801,181	1,822,655	1,799,998	2,203,855	2,254,447	2,284,379	2,372,286
Social Security	1,095,648	1,551,834	1,554,579	1,608,925	1,645,260	1,667,100	1,781,253
Municipal Retirement	1,095,648	665,078	1,135,000	1,174,787	1,200,144	1,386,272	1,469,618
Fire Prevention, Safety, Energy	209,972	-	199,993	-	-	1,528,865	-
Revenue Recapture						108,339	-
Total Tax Extension	83,363,610	85,315,362	87,467,371	89,723,287	91,419,894	93,350,173	96,371,530

Property Tax Extension Limitation Law (PTELL) – Tax Cap

Beginning in the 1991 levy year, the tax rates have been limited by the Property Tax Extension Limitation Law (PTELL) or the Tax Cap. This cap limits the growth of a taxing body's previous year's tax extension to the lesser of the Consumer Price Index (CPI) or 5%. Revenue from newly assessed tax parcels is excluded from the cap. A fundamental

structural imbalance exists in this funding formula because most of the costs related to the delivery of public education exceed CPI.

Tax extension increases are governed by the PTELL and any new construction within the district's boundaries. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the Geneva School District has authority to distribute the tax to the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is prescribed by law. The method the District follows is to find the new aggregate limit by multiplying the previous year's tax extension by the new PTELL limit, then adjusting individual levies so as not to exceed its rate ceiling. In previous years, this has allowed the Geneva School District to adjust downward certain levies and give the Education Fund the highest priority.

The tax cap limits the tax rate through equalized assessed valuation, consumer price index, and new growth. The equalized assessed valuation has historically increased at rates greater than the consumer price index. The result has lowered the tax rate through 2007. In 2008, economic conditions caused the equalized assessed valuations to decrease resulting in a tax rate increase. As the economy improves, the equalized assessed valuation is leveling off. In December 2017, the district completed a final phase of the district's long term debt restructuring plan which was developed to stabilize the Debt Services extension and in turn slow the anticipated rate increase projected from this area of the levy. Tax rates are per \$100 Equalized Assessed Valuation (EAV).

The following chart shows the statutory rates allowed for 2021 levy purposes.

<i>Levy Purpose</i>	<i>Statutory Rate</i>
<i>Educational</i>	No Rate Limit
<i>Special Education</i>	0.80
<i>Operations & Maintenance</i>	0.75
<i>Transportation</i>	No Rate Limit
<i>Working Cash</i>	No Rate Limit
<i>Fire Prevention & Safety</i>	0.10
<i>Tort</i>	No Rate Limit
<i>IMRF/Social Security</i>	No Rate Limit

The estimated CPI used for the 2022 Tax Levy was 2.95%. The Board of Education adopted the levy on December 12, 2022. The levy was filed with the County Clerk on December 15, 2022. A School District must file its tax levy ordinance by the last Tuesday in December of each year.

Cost per Pupil

The Cost per Pupil can be allocated in two different ways. As an Operating Expense Per Pupil and as an Instructional Cost per Pupil. The (2021-2022 AFR) Operating Expense Per Pupil is estimated at \$18,470.73. This accounts for all operating fund expenditures offset by any revenue or expenditure not applicable to the regular K-12 program. The Instruction Cost per Pupil is estimated at \$16,837.38. This accounts for all expenditures allocated for instructional purposes and is offset by any revenue received for these purposes.

Personnel

Geneva School District 304, in 2022-2023, was the third largest employer in Kane County, Illinois. Geneva CUSD 304 employed approximately 774 full time Teachers, Administrators, Educational Support Staff, Custodial, Grounds and Maintenance staff, and Bus Drivers. For 2022-2023 the District employed 484 part-time employees. In total District 304 employed 1,258 full and part-time employees.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT 304										
NUMBER OF FULL-TIME EMPLOYEES										
	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
Administration										
Superintendent	1	1	1	1	1	1	1	1	1	1
Assistant Superintendents	3	3	3	3	3	3	3	3	3	3
District Administrators	11	10	10	10	8	7	7	7	7	8
Principals and Assistants	21	21	21	21	21	21	21	19	19	18
Total Administration	36	35	35	35	33	32	32	30	30	30
Teachers (instruction)										
Elementary	153	150	142	151	160	161	157	155	153	138
Middle School	96	91	91	86	95	91	94	94	92	88
High School	114	109	114	109	114	105	117	114	110	101
Special Education	67	62	47	52	50	47	46	46	44	42
Student Services	52	47	66	60	34	39	29	27	23	20
Total Instruction	482	459	460	458	453	443	443	436	422	389
Other Support Staff										
Clerical aides	174	154	190	197	181	181	177	175	183	189
Operations staff	82	82	81	85	81	83	84	81	81	79
Total Support Staff	256	236	271	282	262	264	261	256	264	268
TOTAL STAFF	774	730	766	775	748	739	736	722	716	687

Personnel Resource Changes

As a school district, we want our students to experience #WeAreGeneva304 culture in their education and to maintain our buildings as a positive learning environment. To achieve this, the Administration reviews current positions and makes recommendations to the Board based on the final plan for staffing and programs. The preliminary staffing plan includes any changes, additions, or decreases in staffing for the following year as well as program change. This year, the district added limited full-time positions in a challenging labor market. Those positions include:

- One (1) HVAC Certified Position \$95,000
- One (1) HVAC Lead Stipend \$5,000
- Two (2) Converting two 10-Month Building Technicians to 12-Month \$35,000
- One (1) Administrative change of title: Coordinator to Assistant Director \$0

Total additional staffing costs: \$135,000

Current and Long-Term Debt

Long-Term Debt on June 30, 2022, is comprised of the following:

July 1, 2007, \$85,820,000 Site and Construction and Refunding Bond issue due in annual installments of \$2,650,000 to \$15,705,000 through 2027, interest rates of 5.00% to 9.00% \$ 26,595,000

October 26, 2016, \$32,390,000 Refunding Bond Issue due in annual installments of \$3,825,000 to \$7,855,000 through 2030, interest rates of 2.50% to 5.00% \$ 32,390,000

October 19, 2017, \$42,905,000 Refunding Bond Issue due in annual installments of \$3,990,000 to \$14,035,000 through 2031, interest rates of 3.00% to 5.00% \$ 42,905,000

October 17, 2019, \$2,600,000 Refunding Bond Issue due in annual installments of \$25,000 to \$2,535,000 through 2024, interest rate of 1.60% \$ 2,555,000

Total Bonds Payable as of June 30, 2022 **\$ 104,445,000**

According to School Code, school districts maintaining grades K through 8, or 9 through 12, shall become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate not exceeding 6.9% on the value of the taxable property. Unit (K-12) districts shall not become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate exceeding 13.8% on the value of the taxable property.

As of June 30, 2022, the District's annual cash flow requirements for retirement of bond principal and interest were as follows:

Fiscal Year Ending June 30	Principal	Interest	Total
2023	8,930,000	5,363,195	14,293,195
2024	9,725,000	4,618,255	14,343,255
2025	10,495,000	3,802,150	14,297,150
2026	11,125,000	3,051,751	14,176,751
2027	11,680,000	2,481,626	14,161,626
2028-2031	52,490,000	4,233,215	56,723,215
Total	104,445,000	23,550,192	127,995,192

On July 31, 2007, the District issued General Obligation Refunding School Bonds to partially advance refund a portion of the September 9, 1998, Building Bonds, the June 1, 2001, Working Cash Bonds and the December 1, 2004, Building Bonds. Proceeds of \$45,958,302 were used to purchase state and local government securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded debt. As a result, these bonds are considered deceased, and the liability has been removed from the general long-term debt. There was no economic gain recognized.

On October 26, 2016, the District refunding/refinanced \$32,440,000 in General Obligation Refunding bonds, which created a savings with lower interest rates while leveling Debt Service payments keeping them stable at \$15 million per year. Since 2011 the District has abated \$24 million to keep taxpayer Debt Service property rate flat. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded debt.

On October 19, 2017, the District refunded/refinanced \$42,905,000 in General Obligation Refunding Bonds, creating lower interest rates and additional cost savings. This refunding followed the District plan stabilizing Debt Service payments at approximately \$15 million per year. Since 2011, \$31 million has been abated keeping the Debt Service property rate flat which represent direct savings to taxpayers. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded debt.

On October 17, 2019, the District refunded/refinanced \$2,600,000 in General Obligation Refunding Bonds, which resulted in net present value savings of \$283,214 through lower interest rates while ensuring that the refunding maintained Debt Service payments at approximately \$15 million per year.

The District is subject to the Illinois Compiled Statutes which limits the amount of bond indebtedness, including tax anticipation warrants and the installment contracts, to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2022, the statutory debt limit for the District was \$215,553,133 providing a debt margin of \$117,739,735 after taking into account \$6,631,601 available in Debt Service Fund.

Other Organizations (producing Revenue) Support District Funding

Geneva District 304 Parent Teacher Organizations (PTOs)

Active Parent/Teacher Organizations (PTOs) assist at each building in providing their schools with both volunteer and financial support.

Geneva Academic Foundation (GAF)

GAF provides funding for staff scholarships. Each year staff members apply describing the initiative and how it pertains to student learning. The applications are reviewed and awarded by a committee.

Fabyan Foundation

Fabyan Foundation provides ten (10) graduating seniors a \$20,000 college scholarship— (4 years at \$5,000 per school term). Students apply for the scholarship. The application is reviewed by a committee and a scholarship is awarded to the student for a four-year period. The student must maintain a 3.0 GPA to continue to receive the funding each year. Each year, ten seniors have been awarded this 4-year scholarship since 1999. The Foundation also awards technology grants that support technology in the classroom.

Project Lead the Way

Project Lead the Way, a STEM Program, is in its ninth year at the District. An anonymous donor has supported the program each year with a monetary amount needed to continue the program.



District Benchmark Data

The State of Illinois compiles a great deal of district benchmark data and make it available through the Illinois State Report Card on an annual basis. Key data has been grouped to include focus areas including District financials, teacher demographics, and student related data and has been sourced directly from the online Illinois State Report Card.

District Financial Data

The cost to educate a student is difficult to correlate with the education of the student. There are many costs that fluctuate with time and cannot be directly related to student achievement. Many of our programs for professional development along with math and science coordinators directly affect the learning process of our students. These initiatives are budgeted as needed. The District does have a higher achievement rate for its students compared to the State, with the State incurring a higher instructional cost per student than the District.



Teacher Demographic Data

Geneva CUSD 304 prides itself on finding, developing, and retaining high quality teachers to support student development and learning at the highest of levels.

GENEVA CUSD 304

Custom Report Card Builder

Student/Teacher Ratios

The display shows the average number of students per teacher. This is calculated using the fall enrollment for the school year divided by the number of full-time equivalent (FTE) teachers in the district. [Learn More](#)

2022

Snapshot

Trends

Show Data Table

Elementary School Students per Teacher



High School Students per Teacher



Student Related Data

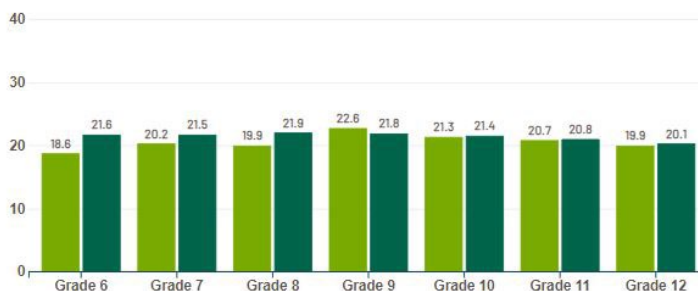
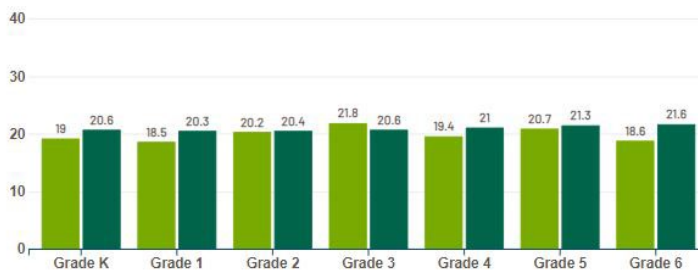
The students who reside within the district are at the heart of everything that it is and does. All staff and resources are directed to find the most impactful programming within the legislative and fiscal constraints placed on the system.

GENEVA CUSD 304

Custom Report Card Builder

Average Class Size: By Grades

District State



Performance Results

A key factor in continuous improvement is to draw upon past successes and strengths in an effort to meet the continually changing demands of our modern world. As a high-achieving school district, we work to continually recognize and build on these strengths, which we refer to as our “Tradition of Excellence.”

At the foundation of these strengths is a supportive and involved community. The people living in Geneva recognize the historic yet thriving nature of our community and are dedicated to excellence in education and support of our students. This community support is also evident in the many partnerships with local governmental bodies and other entities.

In 2022, Niche ranked Geneva School District 304 in the top 5% of school districts in the state with an A rating. The 2022 Best School Districts rankings are based on rigorous analysis of academic and student life data from the U.S. Department of Education, according to Niche, along with test scores, college data, online ratings, and more. The Best High Schools in America standings by U.S. News & World Report ranked Geneva High School in the top 6% of public high schools in the nation. Geneva High School received an overall score of 92.09 out of 100 and ranking 69th in Illinois. Geneva High School’s AP participation rate is 45% for 2022.

The Association of School Business Officials International for the Fiscal Year 2021-2022 awarded Geneva School District 304 the ASBO International *Meritorious Budget Award* and FY2021 *Certificate of Excellence*. In addition, the Illinois Association of School Boards recognized the District 304 Board of Education as one of only 35 school boards in Illinois to earn and receive the 2021 Board Governance Award. Geneva 304 also received awards for Communication Excellence in Writing and Video Communications during 2020-2021. The Communications Contest is hosted by The Illinois Chapter of the National School Public Relations Association.

The “School Report Card,” published annually by the State of Illinois, provides comparative data that can be used as indices of academic effectiveness. The School Report Card provides important information pertaining to school and District achievement compared to State levels. The School Report Card documents Geneva School District 304’s excellence in key areas of performance and accountability. The current Report Card shows that the District’s graduation rates exceed state averages. Performance Data in support of this budget is from the 2021-2022 Illinois School Report Card and are attached at the end of this Budget Report (2019-2020 Illinois School Report Card data is not fully available due to the impact of the COVID-19 pandemic).

Geneva School District provides programming to meet the varying needs of students, including regular, intervention, accelerated/enrichment, honors, and AP programs for its students. All Geneva High School Students are enrolled in a seven-period academic day and must earn 20.5 credits in order to be eligible for graduation. Students may select from over 210 courses in the program of study, which includes course offered on-site at Geneva High School as well as courses made available through the Fox Valley Career Center. In addition, GHS students have the opportunity to register for dual, articulated, and virtual for-credit courses. Students have the opportunity to enhance their academic experience and Grade Point Average through Honors, AP, and other weighted “capstone-type” courses.

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ORGANIZATIONAL SECTION

2022-2023 BUDGET

**GENEVA COMMUNITY UNIT SCHOOL DISTRICT 304
GENEVA, ILLINOIS**

The District Entity

Legal Autonomy

Illinois schools are established and governed under the State of Illinois under the guidelines of The School Code of Illinois.

The first Geneva school started in 1836 in the Sterling Family's log cabin with only eleven students. The district continued to grow, and in 1858, Geneva was officially incorporated as a village. In 1873, an East Side and West Side School consolidated into District 2, with a population close to 1,000 residents. In June 1952, the Community High School District consolidated with the surrounding Elementary School District to become Geneva Community Unit School District 304.

Fiscal Independence

The District is fiscally independent and has legal authority to levy taxes, issue bonds, and incur debt as approved by the local government and the School Board. The School Code of Illinois requires the District to adopt a budget by the end of the first quarter of the fiscal year and to certify the certificate of tax levy by the last Tuesday in December.

District Size and Scope

District Information

Geneva is one of the premier communities of the western Chicago suburbs, well known for its historic downtown and Third Street shopping area. The Geneva School District is located approximately 35 miles west of downtown Chicago, Illinois, and covers an area of 23.41 square miles. The Geneva School District provides for the education of children in pre-kindergarten through grade twelve. The City of Geneva, county seat of Kane County, is centrally located within the District. The Geneva Community Unit School District 304 property tax base is comprised of 75% residential property, with the balance being a mixture of commercial and industrial. Many of its residents commute to Chicago and the surrounding suburbs for employment. The population served is estimated at 21,800, which include both the City of Geneva and a portion of Batavia and Blackberry Townships.

In 2022-2023, the district housed 5,143 students (including 113 preschool students), in nine separate buildings, with a teaching staff of 482 professionals. Harrison Street Elementary School, Western Avenue Elementary School, Mill Creek Elementary School, Heartland Elementary School, Fabyan Elementary School, and Williamsburg Elementary School are the sites for kindergarten through fifth grades. Geneva Middle School North and Geneva Middle School South are the sites for sixth through eighth grade. Geneva High School houses the ninth through twelfth grade students. Geneva Early Learning Program is a Preschool program housed at Fabyan Elementary School.

2022-2023 ENROLLMENT POSTED — USING 6TH DAY ENROLLMENT NUMBERS:

ENROLLMENT (SIS Home District 31045304026)	Historic Enrollment			Current Year
	2019-2020	2020-2021	2021-2022	2022-2023
Geneva High School	1,863	1,767	1,724	1,669
Geneva Middle School-North	638	623	597	602
Geneva Middle School-South	631	615	587	605
Harrison St. Elementary	411	350	397	384
Western Ave. Elementary	352	363	330	348
Mill Creek Elementary	474	454	410	413
Heartland Elementary	376	363	320	316
Williamsburg Elementary	505	405	463	459
Fabyan Elementary	239	224	218	234
TOTAL	5,489	5,164	5,046	5,030
Preschool Program	81	66	95	113
TOTAL	5,570	5,230	5,141	5,143

The enrollment for the 2022-2023 school year reflects a return to stable enrollment in a post Covid school term. The District is a member of the Mid-Valley Special Education Cooperative to serve the Geneva School District's special needs students and Fox Valley Career Center for vocational education. Students attend for a variety of services not available at the district level. Housing starts in the area have the low potential to add new students to the District for the current school year.



District School Buildings



Geneva Community High School



Harrison Street Elementary School



Williamsburg Elementary School



Geneva Middle School North



Heartland Elementary School



Friendship Station Preschool



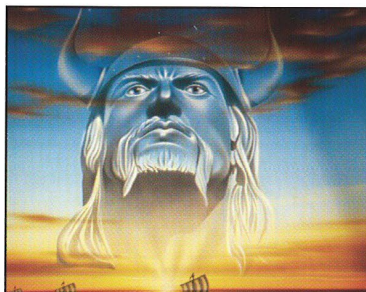
Geneva Middle School South



Mill Creek Elementary School



Fabyan Elementary School



Western Avenue Elementary School

Building Information for Geneva CUSD 304

Geneva High School

416 McKinley Avenue
Geneva IL, 60134
Principal: Thomas Rogers

Geneva Middle School South

1415 Viking Drive
Geneva IL, 60134
Principal: Terrance Bleau

Harrison Street Elementary School

201 North Harrison Street
Geneva IL, 60134
Principal: Michelle Hirsch

Mill Creek Elementary School

0N900 Brundige Drive
Geneva IL, 60134
Principal: George Petmezas

Williamsburg Elementary School

1812 Williamsburg Avenue
Geneva IL, 60134
Principal: Dr. Julie Dye

Geneva Middle School North

1357 Viking Drive
Geneva IL, 60134
Principal: David Carli

Fabyan Elementary School

0S350 Grengs Lane
Geneva IL, 60134
Principal: Lauri Haugen

Heartland Elementary School

3300 Heartland Drive
Geneva IL, 60134
Principal: Kimberly Hornberg

Western Avenue Elementary School

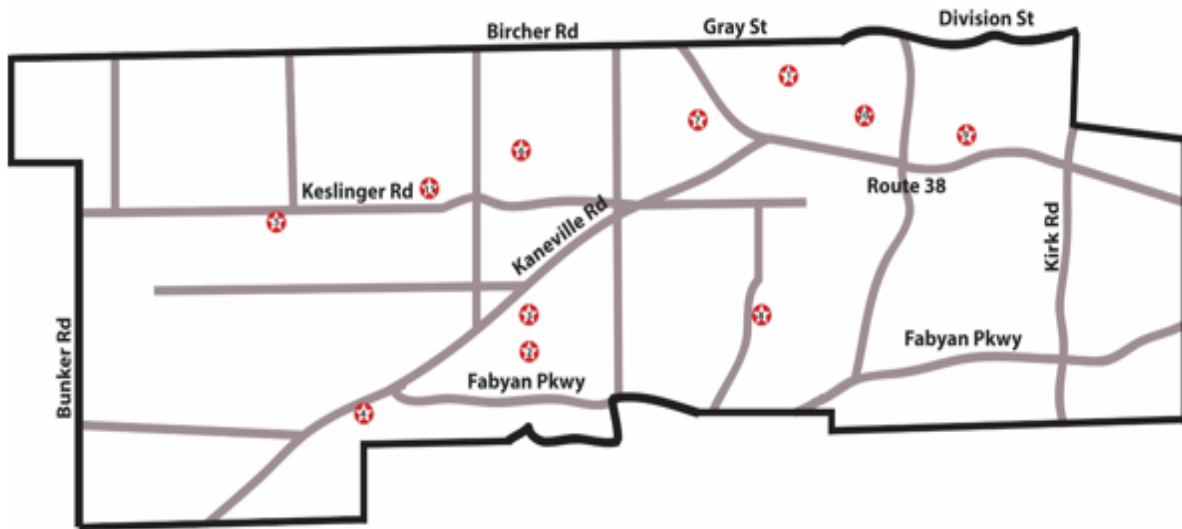
1500 Western Avenue
Geneva IL, 60134
Principal: Ronald Zeman

Geneva Early Learning Program

0S350 Grengs Lane
Geneva IL, 60134
(Annex of Fabyan Elementary School)
Early Childhood Coordinator: Jennifer Seaton

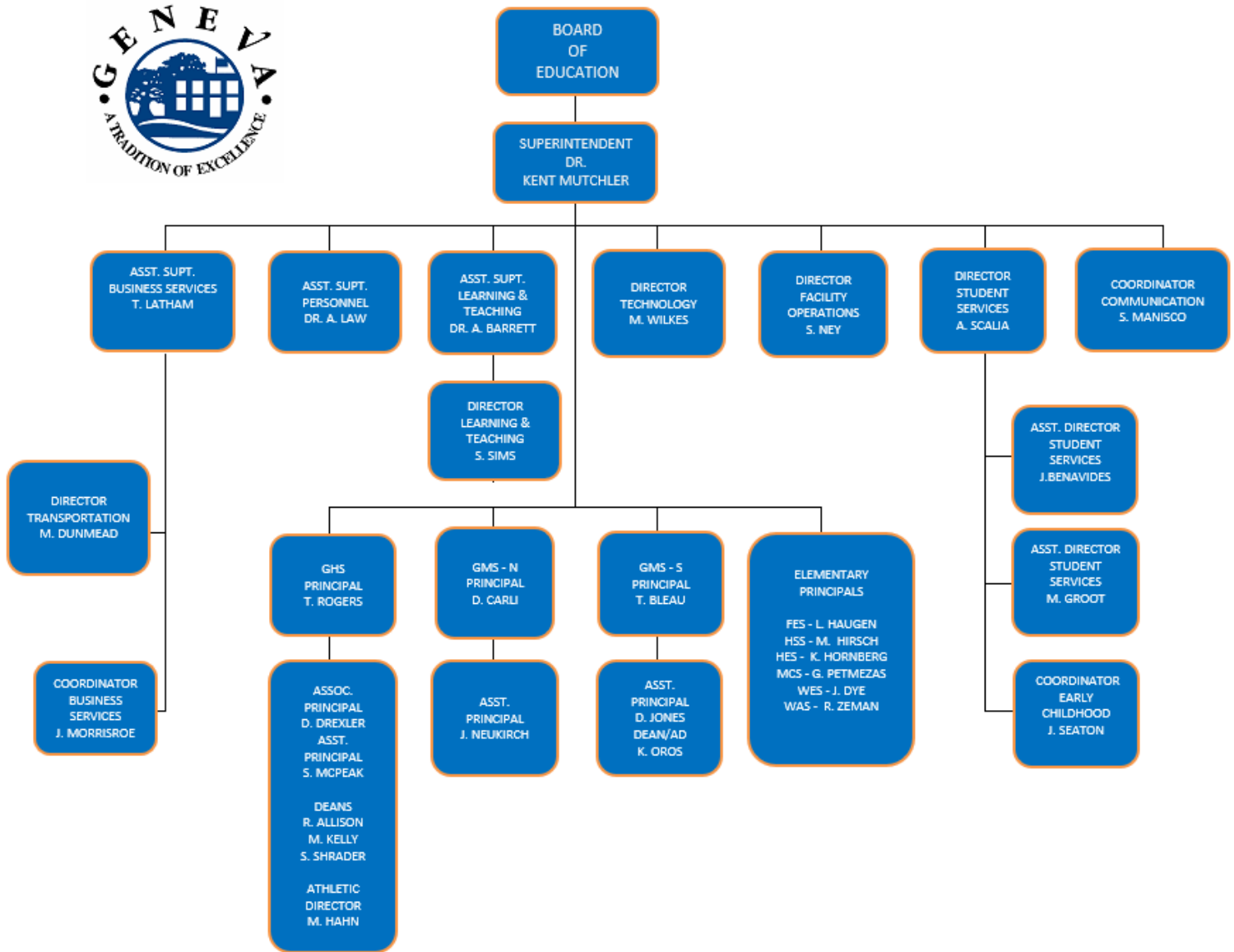
District Map

Geneva Community Unit School District 304 Boundaries and Facilities Map



- Geneva High School
- Geneva Middle School–South
- Geneva Middle School–North
- Fabyan Elementary School (with Geneva Early Learning Program)
- Mill Creek Elementary School
- Heartland Elementary School
- Williamsburg Elementary School
- Western Avenue Elementary School
- Harrison Street Elementary School
- Coultrap Educational Services Center (Central Office)
- District 304 Transportation Center–Bus Garage

Geneva CUSD 304 Administrative Organizational Chart



Profile of School District Leadership

Geneva Community Unit School District 304

BOARD OF EDUCATION

Michael McCormick	Board President
Larry Cabeen	Board Vice President
Dan Choi	Member
Jacqueline “Jackie” Forbes.....	Member
Molly Ansari (interim)	Member
Paul Radlinski (interim)	Member
Stephanie Bellino (interim)	Member

EXECUTIVE TEAM

Dr. Kent Mutchler	Superintendent/Board Secretary
Todd Latham	Assistant Superintendent–Business Services/Board Treasurer
Dr. Adam Law	Assistant Superintendent–Human Resources
Dr. Andrew Barrett.....	Assistant Superintendent–Learning and Teaching
Shonette Sims	Director of Learning and Teaching
Scott Ney	Director of Facility Operations
Michael Wilkes	Director of Technology
Mary Dunmead	Director of Transportation
Anne Scalia	Director of Student Services
Jamie Benavides.....	Assistant Director of Student Services
Melissa Groot.....	Assistant Director of Student Services
Josephine Morrisroe	Coordinator of Business Services
Sandra Manisco.....	Communications Coordinator

BUILDING PRINCIPALS

Thomas Rogers.....	Geneva High School
David Carli	Geneva Middle School–North
Terry Bleau	Geneva Middle School–South
Lauri Haugen	Fabyan Elementary School
Michelle Hirsch.....	Harrison Street Elementary School
Kimberly Hornberg.....	Heartland Elementary School
George Petmezas	Mill Creek Elementary School
Dr. Julie Dye	Williamsburg Elementary School
Ronald Zeman	Western Avenue School
Jennifer Seaton	Geneva Early Learning Program

Board of Education

The Geneva Community Unit School District 304 Board of Education is a seven-member board made up of residents of the Geneva community. Members are elected by the public, serve four-year terms, and are not compensated for their service to the School District. The seven current members of the Geneva School District Board of Education have served the students of Geneva and have had careers and/or backgrounds in child rearing/parenting, finance and commercial banking, investing, nursing, law, education, and management.



Board President
Mike McCormick
April 2011–April 2023



Board Vice President
Larry Cabeen
April 2019–April 2023



Dan Choi
June 2020–April 2025



Jacqueline "Jackie" Forbes
April 2021–April 2025



Molly Ansari
March 2022–April 2023
(interim)



Paul Radlinski
March 2022–April 2023
(interim)



Stephanie Bellino
September 2022–April 2023
(interim)



Mission and Vision

The purpose of the Geneva Community Unit School District 304 is to educate students within an environment that encourages the desire to learn and enhances the teaching of skills necessary to meet the unique academic, personal, physical, and social needs of each individual. The school program will reflect the values and ambitions of the community, and every student will be challenged to develop intellectual and learning skills to his/her/their fullest potential, preparing him/her/them to become a contributing member of society.

Each year, our school district selects a learning theme that represents elements of our District Vision and guides our storytelling lens for the school year. Our district's guiding theme for the 2021-22 school year was #GrowingTogether304. We encouraged staff and students to build on the spirit of togetherness, inclusiveness, and connection. Our theme for 2022-23 is #WeAreGeneva304, which reflects teamwork in our ongoing journey to help all students succeed.

Geneva students will face increasing and challenging responsibilities in their roles as workers, citizens, and family members. Students' learning during the school years must now include both an understanding of traditional subject matter and the ability to develop and utilize knowledge in preparation for a future world requiring new skills and abilities. The common vision of all members of Geneva School District 304 is to assist every student to become:

- *Self-directed, lifelong learners* who enjoy the challenge of learning; are self-confident and goal-oriented; and demonstrate physical, emotional, and intellectual well-being.
- *Effective communicators* who access, interpret, and respond to information by reading, listening, and questioning; convey meaning in writing, verbally, visually, numerically, and artistically; and use appropriate technology.
- *Complex, creative, and adaptive thinkers* who apply academic knowledge, skills, and strategies to gather and interpret information to solve problems; create intellectual, artistic, and practical products which reflect quality and originality; and analyze the effectiveness of their decisions and solutions.
- *Collaborative and productive citizens* who recognize the advantages of diversity and cooperation; show concern, tolerance, and respect; demonstrate leadership and/or group skills; demonstrate actions that mutually benefit self and others; and assume responsibility for their actions, locally and globally.

Our vision for students is made of four primary components that align to the needs of the modern workforce. It is our hope that by achieving these skills, students will become self-evolving learners who are capable of embracing and capitalizing on constant change – the way of the future.

Goals and Initiatives

The Geneva School District develops goals and initiatives for reading, problem-solving and success for all students. These primary goals and supporting action plans aim toward high expectations for student achievement, are data-driven, and provide a focus for education in Geneva.

The Board of Education goals and objectives for 2022-23 are to:

- Support and enhance innovative and vision-focused practices and programming that foster high-level student achievement in varied learning and structural models to the evolution of COVID-19 and its impact on schooling.
- Improve communication and interaction with the community to foster shared goals, values, trust, and support, with special efforts to work during the pandemic and throughout the school year to connect with the community and invite their feedback.
- Develop strategies to ensure that resources are available and effectively managed in support of high-level student achievement.
- Meet students' needs in the academic, functional, communication, and social-emotional domains.
- Utilize technology efficiently as a tool to both provide and enhance learning and teaching to students throughout the District.
- Provide and support high-quality staff to support learning and teaching.
- Develop, utilize, and maintain facilities that provide the necessary infrastructure to meet the needs of students both effectively and efficiently.

Geneva School District departments are both knowledgeable and fully vested in their specialized roles necessary for achieving the district goals. Communicating the progress toward these goals is essential for ongoing improvement.

Learning and Teaching

Support and enhance innovative and vision-focused practices and programming that foster high-level student achievement in varied learning and instructional models to the evolution of COVID-19 and its impact on schooling.

Geneva 304 faculty members strive to ensure that our students engage in high quality learning experiences that challenge them to be creative problem solvers and collaborative and productive citizens. In order to achieve these important goals, teams of educators regularly work to review our curriculum, analyze resources, and explore new instructional strategies. Recently, we have embedded more authentic language experiences into our World Language programming, enhanced our STEM programming at the middle school level with new, state-of-the-art equipment, and updated aging social studies resources at the elementary level.

With the realization of our full 1:1 device program, our staff and students have access to numerous technology tools and applications designed to enhance student learning. While we value the benefits provided by these tools, we also recognize the importance of providing clear expectations and more consistent experiences for our students. To that end we have worked to foster consistency by focusing on core resources and implementing more uniform learning management tools and experiences across courses at each level.

Students at Geneva Community High School have the opportunity to participate in a wide variety of rigorous courses designed to prepare them for college and careers. The Advanced Placement (AP) program represents one such opportunity, and we are proud to have seen significant growth in both the number of AP options and the overall level of participation in these courses. What's more, while Geneva students are participating in AP courses in record numbers, our AP pass rate and average AP scores have remained strong.

Technology Integration

Utilize technology efficiently as a tool to both provide and enhance learning and teaching to students throughout the District.

The Geneva School District's technology plan is updated annually. The cost for this year's plan is funded by the Education Fund, Operations and Maintenance Fund and through a private donation from the Fabyan Foundation. The Technology capital improvement plans are developed through a collaborative process with administration, staff, and the Board of Education. These plans prioritize the sustainment of the District's 1:1 program through continued investment in mobile computers and the infrastructure required to support a robust technology learning environment.

1:1 Learning Environment

Access to devices is the foundation upon which all technology-based learning and teaching relies. In the 2021-22 school year, the district's Technology Capital Plan included the purchase of student devices to ensure that all students in grades K-12 were issued a portable device. The plan included a transition from a three-year life cycle for K-8 student devices to a four-year cycle. In support of this plan, new devices were purchased for students in grades 1, 5, and 9. Additionally, the district retained approximately 700 devices nearing the end of a three-year lease to continue service for a fourth school year.

The 2022-23 Technology Capital Plan was also developed and approved by the Board of Education during the 2021-22 school year. This plan included equipment purchases for students that would help to complete the transition to a four-year cycle for all devices.

Digital Leadership

As society becomes more and more reliant on technology, it is up to school leaders to embrace the power of digital technologies to develop school cultures that are transparent, relevant, meaningful, engaging, and inspiring. That means that our leaders must overcome fears and misconceptions about technologies such as social media and learn how to appropriately employ digital tools to their full potential. It also means that they must relinquish the control to which they are accustomed and trust teachers and students to use these tools to explore, learn, and create. Being able to use digital tools such as social media to their fullest potential is an essential skill for the 21st century world. Rather than tell students only what they cannot do with these tools, school leaders in Geneva 304 seek to create a culture that encourages students to use these tools in responsible and productive ways.

Technology Plan for 2022-2023

- **Education Fund Projects – \$1,198,000**
 - 1:1 Devices for grades K, 1, 5, 9
 - Staff Devices
 - Mobile Projection for all elementary schools
 - Online Enrollment System
- **Operations and Maintenance Fund Projects – \$200,00**
 - Internet Service Providers, WAN, Phone System, Firewall Enhancements

Financial Accountability

Develop strategies to ensure that resources are available and effectively managed in support of high-level student achievement.

It is important to Geneva School District to maintain the public's trust as good stewards of resources. We maintain financial accountability through:

Transparency – The district posts its annual budget, administrator and teacher salaries, general contracts over \$25,000, construction and repair contracts over \$50,000, and all bills payable on its website.

Economy – The district works very hard to find the best solutions at the lowest cost. All bids for contractual services or equipment are thoroughly evaluated to determine the most efficient use of resources. Additionally, the district continually investigates new ways to save money by finding efficiencies in current operations.

Oversight – The district submits to rigorous oversight by several bodies. In 2022, Geneva School District had high financial ratings from numerous agencies:

- AA+ Stable Bond Rating from Standard & Poor's Financial Services
- Aa2 Bond Rating from Moody's Investor Services
- ISBE 2018 Financial Profile Recognition, the highest category of financial strength
- ASBO Meritorious Budget Award
- ASBO Certificate of Excellence in Financial Reporting

Long-Term Debt Restructuring

In December 2017, the Geneva Board of Education refunded (refinanced) \$42,905,000 in bonds, which not only saved the district substantial interest fees, but also kept the Debt Service payments level. Without the refunding, Debt Service payments would have increased from \$15 million per year to nearly \$25 million per year. Since the property tax rate is partially based on the Debt Service payments, the refunding prevented the property tax rate from increasing significantly. The District has completed its Debt Service Abatement Plan. The plan abated \$31,408,091 between 2011 and 2018 which was a direct savings for taxpayers.

Additionally, the District successfully completed a \$2.8M refunding in October of 2019 which provided a total savings of \$291,214 over the life of the bonds.

Collective Bargaining

The Board of Education and the Geneva Education Association (GEA) thoughtfully negotiated a teacher contract that is both fair and sustainable. This five-year agreement began with the 2018-2019 school year and continues through the 2022-2023 school year. During the term of the agreement, the method for determining changes in compensation is adjusted to incorporate a percentage increase for all staff members and then an additional flat dollar amount increase. One of the key goals during this collective bargaining process was successfully implemented within this new agreement which was to significantly enhance starting salaries to become more competitive with surrounding districts. The District will begin negotiations with the GEA during the current budget year.

The Board and the Geneva Support Services Association (GSSA) also thoughtfully negotiated to reach a support staff contract that is both fair and sustainable. This three-year agreement began with the 2021-2022 school year and will conclude at the end of the 2023-2024 school year.

The committees, comprised of board members, district administrators, and members of the GEA and GSSA, respectfully, are committed to developing compensation models that reflect the interests and values of all involved.

Efficiencies in Transportation

During the 2022-2023 school year, the Transportation Department continually reviews and modifies bus routes and scheduling in order to make them as efficient as possible.

The Geneva School District presently owns: forty-seven (47) 72-passenger buses, one (1) 32-passenger bus, two (2) 30-passenger buses, one (1) 28-passenger bus, ten (10) 27-passenger buses, and four (4) 24-passenger buses with lifts. In addition, the high school operates and maintains three Multi-Function School Activity Buses for sports and club transportation needs. These vehicles have greatly reduced the cost of transportation for small groups of students. The Geneva School District also owns two vehicles utilized for the Drivers' Education program.

The District, due to reduced transportation, rising cost and questionable availability and/or delivery of school buses, moved away from its bus buy-back program. The District will go out to bid but may rejected all bids and instead extended a revised buy-back program through June of 2023.

The Geneva School District brought all special needs and vocational transportation in house for 2021-2022. In addition to the cost savings, the District is able to provide a consistent and less stressful transportation experience for our students with special needs.

Operational Services

Develop, utilize, and maintain facilities that provide the necessary infrastructure to meet the needs of students both effectively and efficiently.

Capital Improvement Plan

Building and Ground Improvements \$9,323,930

- High School, \$3,923,020 – Switchboard Replacement, Roof Replacement, Water Softener, Parking Lot Repairs, Concrete Sidewalk/Curb Repairs, Boiler System, Field Turf Replacement
- Middle Schools, \$687,667 – Gym Flooring, Concrete Sidewalk/Curb Repairs, Flashing and Tuckpointing, Roof Repairs, Health/Life Safety Improvements
- Elementary Schools \$4,243,260 – Tuckpointing/Masonry/Flashing Repairs, Roof Repair, Playground Paving, Server Room Upgrades, Concrete Sidewalk Repairs, Boiler Replacement, HVAC Replacement, Hot Water Heater Replacement, Health/Life Safety Improvements
- District, \$196,983 – Fire Alarm Upgrades, Coil and Condensing Units
- Additional Projects, \$273,000 – Retaining Wall, Flooring, Staff Lounge Renovation

The 2022-2023 Facility Capital Improvement Plan was funded to include "Additional Projects" as a catch-up measure of deferred maintenance during Covid-19. The District started to receive increased cost estimates due to supply chain management shortfalls, compensation costs for professional services, and built in additional funding to ensure Capital Projects were completed.

Student Health and Well Being

Meet students' needs in the academic, functional, communication, and social-emotional domains.

Supporting Student Needs Across Several Domains

In conjunction with academic achievement, the District believes that students' social intelligence and mental health are important to success inside and outside of the classroom. Therefore, social-emotional skills and executive functioning skills are taught explicitly and integrated into daily lessons. The District follows the social-emotional learning standards developed by the Illinois State Board of Education. Students are taught how to be aware of and manage their emotions, set and achieve important personal and academic goals, use social-awareness and interpersonal skills to establish and maintain positive relationships, and demonstrate decision making and responsible behaviors to achieve school and life success.

The District focuses on data driven decision making through a Multi-Tiered System of Supports (MTSS). If data indicates that a student is struggling in one or more domains, a problem-solving process is initiated to determine if the student requires interventions. If a student continues to not be successful, the school team may recommend that the student be evaluated for special education services.

Maintaining a Robust Continuum of Service

The District believes that every student is unique and should be provided equal opportunities for learning. The Student Services Department partners with building teams to ensure all students have access to the core curriculum and a pathway of instruction responsive to their individual needs. The District provides services and accommodations for students with disabilities who qualify for services under the Individual with Disabilities Education Act (IDEA) or Section 504 of the Rehabilitation Act. A full continuum of services continues to be refined and expanded to ensure that students are educated in the least restrictive environment. Services and supports are individually determined by the IEP team and aligned to the educational needs of the student. The majority of our students who qualify for special education services receive instruction within the general education setting. For students who need a higher level of support and individualized instruction, specialized classrooms are available throughout the district. Additionally, the District is part of the Mid-Valley Special Education Cooperative and works collaboratively with a variety of other agencies to meet the individual needs of students who require a higher intensity of individualized services.

Ensuring Student and Staff Safety

Geneva School District is committed to making our buildings safe and secure for every student and staff member. In 2022, a team of Geneva administrators attended the I Love You Guys Foundation, Standard Response Protocol training. The Kane County Regional Office of Education recommended all School Districts in the County use this protocol to allow a consistent, clear, and common language among students, staff, and first responders. The District approved the Standard Response Protocol into our emergency response plans. The District continues to enhance our emergency preparedness by providing ongoing training of administrators, faculty and staff through presentations, trainings, and drills. The district continues to foster a good working relationship with our local first responder partners. Throughout the school year, we met with the Geneva Police Department, Kane County Sheriff's Department, and local fire departments to review our emergency response plans at each building. The District's Safety Committee will meet several times throughout the year to review current documents, plans, support structures, reunification processes and NIMS Training.

High Quality Staff

Actively recruit, train, and promote quality administrators, teachers, and staff. Provide the Geneva School District's administrative and instructional staff with continuing opportunities for professional growth. The Human Resource department participates in regional job fairs to attract a qualified workforce and to promote the District as a respected employer.

Teacher Recruitment and Retention

School districts in Illinois and across the nation are experiencing a shortage of teacher candidates to fill vacant positions. While Geneva District 304 is an attractive school district for teacher candidates, the Human Resources Department engages in every effort to attract and retain quality staff. In addition to posting vacancies online, the HR Department uses social media, job fairs, and jobseeker websites to promote vacant positions and attract candidates. Since research shows that teachers stay in schools where they feel supported by their colleagues, their principals, and their school culture, the Human Resources Department works with school principals and other administrators to support both new and experienced teachers in the shared goal of providing a quality education for our students.

Teacher Mentoring and Induction

Research shows that high quality mentoring and induction programs for new teachers aids in retention, the development of leadership skills, and an improvement in student success. In 2021-22, District 304 hired 37 new certified staff members. Geneva School District is committed to providing all new teachers a comprehensive mentoring and induction program to support their success.

In addition to a variety of orientations and onboarding exercises, new Geneva teachers also attend a four-day New Teacher Institute at the beginning of the school year. Sessions include introducing them to the history and tradition of the school district, school district curriculum, student health protocols, educator ethics, and building practices and procedures. All teachers new to Geneva School District are also paired with an experienced teacher who offers practical and timely perspective and support during the school year. These practices improve teacher retention, help create a collaborative culture, and drive system-wide alignment. Most importantly, they ensure that every child in Geneva has a well-prepared and well-supported teacher!

Family/Community Engagement

Geneva School District believes authentic, two-way community engagement is an essential component of a thriving school district. The Board of Education and the Communication Task Force continue to implement new ways to enhance community involvement and find new ways to reach all of our stakeholders. Parents/Community members are selected to participate on the Communication Task Force to help ensure that multiple voices are represented in District communications.

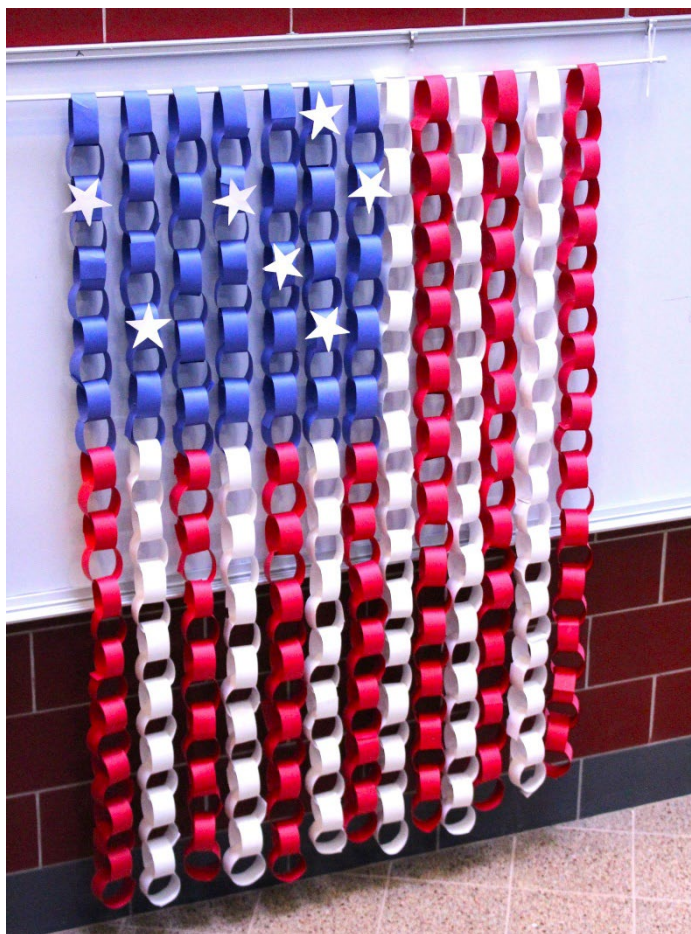
Last year, the District created several communication campaigns to build and grow relationships with families, students, staff, and the community. The District implemented a new social media and web feature called 'Staff Spotlights', where teachers and staff members are highlighted in an engaging web article and social media posts. The District continued to collaborate and build relationships with community partners and organizations in support of students, including the Geneva Chamber of Commerce, the Geneva Women's Club, and the Geneva Academic Foundation.

Cost Containment

Over the past several years, Geneva School District implemented many cost containment initiatives. As Geneva School District developed long-range financial projections, it has considered enrollment projections, staffing plans, program evaluation and needs, special education services, technology, and facilities improvement and maintenance on both a short-term and long-term basis. These factors have been evaluated with an overall goal to maintain quality educational programs.

This year's budget had several key factors to its development. Technology implementation to provide every student with a device has directed the budget into a new direction. A large part of the Education budget will be allocated to Technology every year. State mandates that are unfunded in conjunction with late and absent State payments, and proposed legislation to freeze property taxes and shift pension costs to school districts, make budgeting and projecting future year budgets, challenging.

The District will continue to implement cost containment initiatives, explore revenue opportunities, improve cost efficiencies, and control expenses within the financial resources that are available to Geneva Community Unit School District 304. The Board and Administration are dedicated to "Tradition of Excellence" in education, seeking to balance educational needs with sound fiscal practices.



Certificate of Excellence Award in Financial Reporting

The Geneva School District received the Certificate of Excellence Award in Financial Reporting for fiscal year ending June 30, 2021, from the Association of School Business Officials (ASBO) International. The Certificate of Excellence is the highest recognition for school district financial operations offered by ASBO International and confirms that the District's Annual Comprehensive Financial Report (ACFR) have met or exceeded the standards set by ASBO International.



**The Certificate of Excellence in Financial Reporting
is presented to**

**Geneva Community Unit
School District 304**

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, appearing to read 'Will Sutter'.

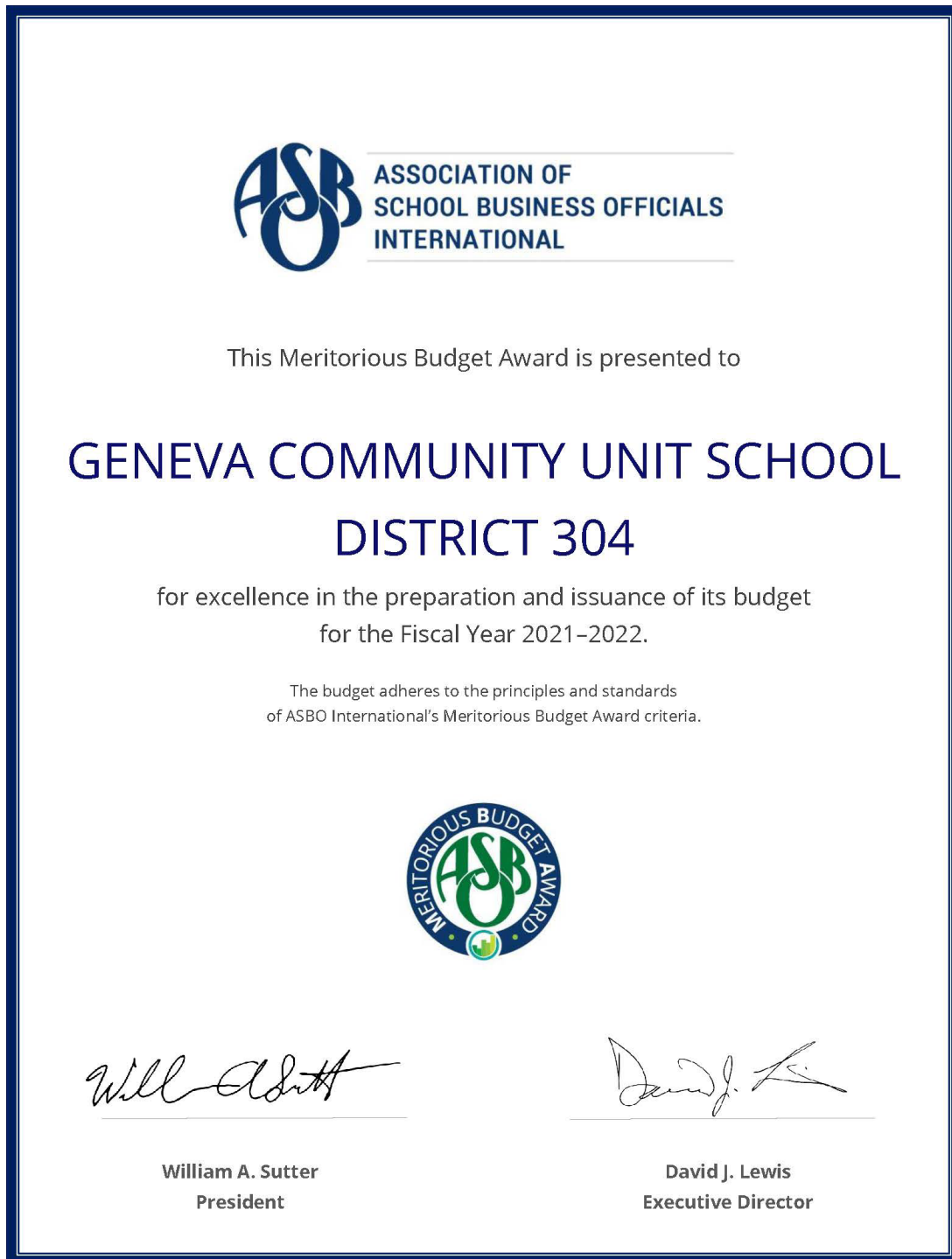
**William A. Sutter
President**

A handwritten signature in black ink, appearing to read 'David J. Lewis'.

**David J. Lewis
Executive Director**

Meritorious Budget Award

The Geneva School District received the Meritorious Budget Award for fiscal year ending June 30, 2022, from the Association of School Business Officials (ASBO) International.



Financial Profile

Since the spring of 2003, the Illinois State Board of Education (ISBE) has utilized a new system for assessing a school district's financial health. The financial assessment system is referred to as the "School District Financial Profile." The system uses five indicators which are individually scored and weighted in order to arrive at a composite district financial profile. The indicators are as follows: fund balance to revenue ratio; expenditures to revenue ratio; day's cash on hand; percent of short-term borrowing ability remaining; and percent of long-term margin remaining. The best category of financial strength is Financial Recognition. A school district with a score of 3.54 – 4.00 is assigned to this category. These districts require minimal or no active monitoring by ISBE unless requested by the district. This award recognizes the strong financial position of the District in its management of annual resources and fund balances. The District has received the Certificate of Financial Recognition for the last six fiscal years with an average profile score of 3.80 and received Financial Recognition. The FY 2021-2022 AFR reflects an increase to 3.90 for Financial Recognition as the District continues to reduce its long-term debt, maintain sufficient cash reserves, and maintain healthy fund balances.

District Budget Policies/Process

Budget Preparation Policy

The Geneva School District's operation and educational plan is reflected in its budgets. By the end of the first quarter of each fiscal year, September 30th, the Board of Education will adopt an annual budget that shall specify the objects and purposes of each item and the amount needed for each object or purpose. The budget is developed utilizing the following guidelines:

- Unrestricted reserves in the operating funds shall be maintained at a level equal to 30.0% of the operating budget. (The operating budget is composed of the education, operations & maintenance, transportation, retirement, tort immunity and the working cash fund.)
- The budget shall first provide for staff and operating expenses to meet projected changes in student enrollment and mandated programs.
- The budget shall reflect the Board's desire to maintain a level tax rate when possible.
- The budget shall reflect the Board's desire to maintain debt within the limits defined in the Illinois School Code.
- The budget shall reflect the Board's desire to maintain safe and operationally sound facilities.
- The budget shall anticipate compliance with all applicable governmental and legal obligations of the district.
- The budget shall include a contingency for variable and unanticipated costs.
- The administrative team shall, in connection with the preliminary budgets, identify potential efficiencies and inter-building, inter-departmental and district-wide coordination or from building or district programs or other organizational restructuring initiatives.

Investment Policy

The Geneva School District maintains a set of procedures for the investment of School District funds that are defined within *Board of Education Policy 4:30 Revenue and Investments*. The policy is in compliance with the Public Funds Investment Act. The objectives for the School District's investment activities are:

- Safety of Principal – Every investment is made with safety as the primary and over-riding concern. Each investment transaction shall ensure that capital loss, whether from credit or market risk, is avoided.

- Liquidity – The investment portfolio shall provide sufficient liquidity to pay District obligations as they become due. In this regard, the maturity and marketability of investments shall be considered.
- Rate of Return – The highest return on investments is sought, consistent with the preservation of principal and prudent investment principles.
- Diversification – The investment portfolio is diversified as to materials and investments, as appropriate to the nature, purpose, and amount of the funds.
- Public Trust – The Board and District officials will avoid any investment transaction or practice which in appearance or in fact might compromise public confidence.

Budget Policy Change — Debt Service Abatement Plan

The Board of Education adopted a policy for Debt Management to provide guidelines relative to the issuance, sale, statutory compliance, and investment of bond proceeds. The Board recognizes that the foundation of any well-managed debt program is a comprehensive debt policy. Debt service payments were scheduled to increase substantially over the next few years. The payments were laddered to coincide with new growth; however, in 2008 due to the economy, new growth did not keep pace with the increase.

The Geneva School District refunded (refinanced) \$42,905,000 in bonds in December 2017, which not only saved the district substantial interest fees, but also kept the Debt Service payments level. Without the refunding, the Debt Service payments would have increased from \$15 million per year to nearly \$25 million per year. Since the property tax rate is partially based on the Debt Service payments, the refunding prevents the property tax rate from increasing significantly.

The district has completed its Debt Service Abatement Plan. The plan abated \$31,408,091 between 2011 and 2018. This \$31,408,091 is a direct savings to district taxpayers as these taxes were not collected as originally authorized but were instead paid by the district through the Debt Service Abatement Plan.

Additionally, the District successfully completed a \$2.8M refunding in October of 2019 which provided a total savings of \$291,214 over the life of the bonds.

State Budget Requirements

(Section 105 – Illinois Compiled Statutes 5/17-1)

Annual Budget. The board of education of each school district under 500,000 inhabitants shall, within or before the first quarter of each fiscal year, adopt an annual budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object and purpose.

The budget shall be entered upon a School District Budget form prepared and provided by the State Board of Education and therein shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such fiscal year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in

this section shall be construed as requiring any district to change or preventing any district from changing from a cash basis of financing to a surplus or deficit basis of financing; or as requiring any district to change or preventing any district from changing its system of accounting.

The board of education of each district shall fix a fiscal year. If the beginning of the fiscal year of a district is subsequent to the time that the tax levy for such fiscal year shall be made, then such annual budget shall be adopted prior to the time such tax levy shall be made.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days before final action thereon. At least one public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing. If there is no newspaper published in such district, notice of such public hearing shall be given by posting notices thereof in five of the most public places in such district. It shall be the duty of the secretary of such board to make such tentative budget available to public inspection, and to arrange for such public hearing. The board may from time to time make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may from time to time amend such budget by the same procedure as is herein provided for its original adoption.

The Geneva School District begins the budgeting process by reviewing year-to-date spending ending December 31st. In January, the Business Office initiates preliminary budget development with Building Principals and other supervisors acting as budget administrators. The budget reflects the financial support of the goals and objectives of the district. Budget administrators assess programs and class size to determine the needs of additional staff. They provide budget support information and budget requests in order to continue programs and, in some cases, expand programs. Budget administrators are also responsible for providing information about various grants that the district receives.

As the budget is prepared, approximately 75% of total expenses is allocated to salaries and benefits due to contractual agreements. Budget administrators submit their requests to the Assistant Superintendent for Business Services, who then compiles the budget. During this time, the Assistant Superintendent for Business Services discusses the general financial condition with the Superintendent and the Board of Education.

The budget is presented to the Finance Committee and the Board in phases.

- Preliminary budgets are prepared and presented for Technology, Operations and Maintenance Capital Improvement Plan (CIP), the Transportation operating budget, and the Education Fund. Preliminary budget development begins in January and is completed in April.
- A Draft budget is typically prepared and presented for all funds in May
- A Tentative budget is typically prepared and presented in June or July.
- A Final budget is presented to, and adopted by, the Board of Education before the end of September.

The Geneva School District's goal is to maintain a five-year long term financial projection. The District uses a budget modeling software called 5Cast, which is a product offering from Forecast 5, which provides the ability to address "what if" scenarios. The Board, Superintendent, and the Assistant Superintendent for Business constantly review the budget preparation to see that the budget is in accordance with these guidelines.

Budget Adoption and Publication

The Geneva School District prepares and presents a Tentative Budget to the Board of Education. The Board approves the Tentative Budget to be placed on display for a period of 30 days. The Board sets the date and time for the Public Hearing on the Official Budget. After the Public Hearing, the Official Budget is approved at the Board meeting. The Board of Education shall approve the Official Budget no later than the end of the first quarter of the fiscal year, September 30th, as provided for in the Illinois School Code.

Cash Management

Cash and investments of the District are maintained by the District Treasurer.

The Treasurer is responsible for the investment of funds. Investments are maintained in deposits with financial institutions, savings and checking accounts and non-negotiable certificates of deposit, repurchase agreements, and U. S. Treasury obligations. Certificates of deposits are covered under FDIC insurance limits for privately insured or collateralized. The Treasurer submits monthly investment reports to the Board of Education. Investment strategies are structured to obtain the best yield for all invested funds while meeting the Geneva School District's goals of safety and liquidity.

Risk Management/Insurance

Geneva School District 304 is a member of Collective Liability Insurance Cooperative (CLIC), which has been formed to provide casualty, workman's compensation, property, and liability protections and to administer some or all of the insurance coverage and protection other than health, life and accident coverage procured by member districts. It is intended, by the creation of CLIC, to allow a member District to equalize annual fluctuations in insurance costs by establishing a program whereby reserves may be created and temporary deficits of individual Districts are covered and to ultimately equalize the risks and stabilize the costs of providing casualty, property, and liability protections.

Geneva School District 304 is a member of the Northern Illinois Health Insurance Program (NIHIP), a health insurance cooperative. The District purchases its employee benefit programs, including medical, dental, vision and life insurance, through NIHIP. Like the CLIC program, NIHIP allows the District to self-fund its health programs which allow the flexibility of being self-insured, access to programs typically reserved for larger groups while providing the protection against claim mitigation due to the risk sharing among the NIHIP members.

The district continually assesses the safety and security of students and staff. A 'Building Security Assessment' of all buildings within the district was completed in 2013. This is an update from the original audit in 2009, when the district had a security audit completed by RETA Security. The audit identifies issues that are being reviewed and prioritized. Many items listed in the audit have been remediated, such as:

- exterior doorways must remain closed and locked during the day
- good lighting around the building – entrances, walkways, parking areas
- consistent verbiage on signage
- keep bushes and trees trimmed to allow for better visibility around the buildings
- better training on the phone system
- visitor management credential exchange system
- improve door hardware and fob access more controlled
- the entrance to the high school, enclosing entryway for a more secure entry of visitors
- film protection on glass to deter entrance into a building through the windows

- additional security cameras at strategic locations
- screening of visitors through a software program

These are just a few of the upgrades to the security of our schools. This will be an ongoing process.

Capital Assets

The District utilizes an outside appraisal service for the appraisal, control and inventory of capital assets. Industrial Appraisal Company completed a comprehensive appraisal of the District's assets in 2020. Appraisals are used for verification and updating of replacement values for inventory and insurance purposes.

Bond Issuance

The District is consistently reviewing bond issues to identify cost savings when applicable. The Series 2016 bond issued in December 2016, fully advance refunds the callable portion of the 2007A and 2008 Series Bond for a savings to the District of approximately \$5 million. In addition, the 2007B Bond Issue was paid in full using funds abated to the Debt Service Fund. The District refunded (refinanced) in December 2017 (\$42,905,000 in bonds) to level debt service payments to below \$15 million per year by 2020. Although the restructuring of the debt extends the payoff an additional four years, there is a substantial savings to taxpayers, as the payments were originally scheduled to increase to \$25 million per year.

The District has completed its Debt Service Abatement Plan. The plan abated \$31,408,091 between 2011 to 2018 which was a direct savings to taxpayers.

Additionally, the District successfully completed a \$2.8 million refunding in October of 2019 which provided a total savings of \$291,214 over the life of the bonds.

Standard & Poor's assigned District 304 with a bond rating of AA+ Stable. The assignment of the AA+ rating with a positive outlook reflects the district's strong financial position with stable reserves and revenues, a large tax base within the Chicago metropolitan area, and manageable debt burden.

Facility Plan

District 304 is comprised of nine schools and prides itself on outstanding and continual upkeep and improvement to all facilities. The Master Facility Plan was designed and implemented in 2005. The plan reviewed all buildings in the district and provided a plan to bring all buildings in compliance with Health and Life Safety guidelines as well as providing information for maintenance of each facility and the construction of two new elementary schools. The Master Facility Plan was completed with the opening of our newest elementary school in fall of 2009. The Capital Improvement Program (CIP) was developed in 2010. Its purpose has been to identify and fund large capital expenditures for renovation, remodeling, or renewal of our facilities. It is composed of either major maintenance projects or capital improvement projects. The District composed a 10-year Health Life Safety Guideline Plan that is part of the Capital Improvement Plan. The following capital improvement projects totaling \$9,323,930 are approved/were completed in 2022-2023 school year:

- Building and Ground Improvements \$9,050,930
 - High School – Roof, Switchboard, Parking Lot, Concrete Work, Boiler, Water Softener, Sports Field
 - Middle Schools – DDC Controls, Concrete Sidewalk Repairs, Curb Repairs, Gym Flooring
 - Elementary Schools – Masonry, Roof, Boiler, HVAC, Health/Life Safety Improvements, Hot Water Heater, Server Room Controls, Playground Paving,

- District – Fire Alarm Upgrades, Fan Coil and Condensing Units
- Additional Projects \$273,000
 - High School – Flooring Replacement, Retaining Wall
 - Elementary Schools – Staff Lounge Renovation

The 2022-2023 projected Facility Capital Plan was funded at \$9,323,930 including funds to account for inflationary market factors.

Each building’s administrative team compiles a school-generated list of projects for facility improvements and major maintenance needs, which represent potential future projects. The projects are not guaranteed to move forward but are intended to assist with planning and budgeting for the future. The Capital Improvement Plan (CIP) is a budget-planning tool in which the projects are determined by budget, instructional needs, school requests, and maintenance concerns. Data is updated annually and adjusted based on current need. A Facility Task Force comprised of the Director of Operations, the Superintendent, and two Board of Education members, reviews proposed projects. The Superintendent makes a recommendation to the Board of Education for final approval of projects.

Budget Additions/Changes

The District continues its commitment to narrow the achievement gap and to meet the needs of all students to maintain a “Tradition of Excellence.” The District can achieve this with proper planning, funding and budgeting. The revenue budget of \$110,514,800 for FY23 shows an increase in property taxes, fees, interest income and food service for local revenue for FY23 over FY22. The local budget planned for a decrease in Personal Property Replacement Tax (PPRT) based on Illinois Department of Revenue forecasts, and a decrease in tuition based on enrollment. State revenue is projected to decrease slightly from \$7,367,090 in FY2022 to \$7,114,070 in FY2023 for grant allotments connected to enrollment. The largest percentage decrease in revenue is with Federal revenue from a high in FY2022 of \$6,040,796 to FY2023’s estimate of \$3,362,667 as ESSER funds are depleted. The overall budget changes reflect a decrease of all Government Funds revenue from \$112,090,013 in FY2022 to \$110,514,800 in FY2023 or -1.41%.

The expense budget for FY23 will increase over actual FY22 spending by 18.66% or \$19,120,900 as the District returns to normal operations and education. This notable variance is in part contributed to increased expenses due to salaries and benefits for union contracts, working agreements, new hires, and full staffing. Purchased Services for software licensing, warranties and capital leases will also increase the District’s 1:1 technology plan. The District forecast increases fees for architects and engineering services needed for capital improvements. The District anticipates inflation and wage costs to contribute to rising cost for professional services, supplies and materials. Additionally, the cost of gas, electric and other utilities is also on the rise. Capital Outlay expenses increased to complete approval capital projects that have been delayed. Non-Capitalized Equipment increased to support the need for equipment below the capital threshold.

The District budget also utilizes “Other Financing Sources” of approved transfers to fund capital leases and capital projects for FY2023 in the amount of \$14,078, 828. Other “Financing Uses” for FY2023 are budget at \$12,516,828 and reflect the interfund transfer of surplus fund balances accumulated during COVID-19 years.

Individual Fund Analysis

Education Fund

Property tax revenue receipts for the Education Fund will increase by 0.63% over the prior year. All local revenue sources, including property tax revenues, are increasing by 1.07%. State Revenue is decreasing by 19.13%, and Federal Revenue is decreasing by 44.33%. Overall, Revenue decreased by 3.55% estimated at \$72,544,879 for the Education Fund.

Expenses for the Education Fund, in total, increased by 7.99%. Salary expenses increased by 6.13%, per the District Staffing Plan, and employment agreements. Benefit expenses increased by 9.65%, per the contracts and agreements. Purchased services decreased 5.43% while supplies and materials increased by 15.04%. Capital Outlay increased by 95.96% with Other Objects increasing 33.24%. Non-Capitalized equipment mirrors last year's expense forecast. Total expenses were \$74,812,563. The Education Fund had other Financing Uses of \$4,630,512 as a permanent transfer to the Operations and Maintenance Fund.

The Education fund revenue overall is reduced from the prior year as state and federal grants to address the COVID-19 pandemic is spent down and reimbursement declines. There is a slight increase in local sources of revenue in ad valorem tax, interest income and food service. The expense side realizes increases in salaries to provide for existing employee agreements, a large increase in health insurance due to COVID-19 testing and treatment, capital outlay for technology improvements, and other objects for increases in tuition.

Operations and Maintenance Fund

All local revenues, including property taxes, are increasing by 3.51% over the prior year as the District levied more taxes for this fund. State Revenue increased by 35.84% as more Evidence Based Funding was allocated for Operations and Maintenance demands for 2022-2023 school year. Overall, Revenue for the Operations and Maintenance Fund increased by 7.29% estimated at \$14,598,000 for the Operations and Maintenance Fund.

Expenses for the Operations and Maintenance Fund, in total, increased by 25.46%. Salary expenses increased by 18.85% anticipating prior year vacant positions to be filled. Benefit expenses increased by 17.29% due to staffing and increase health insurance costs. Purchased services increased 35.36% for architect, engineering and market costs passed on to the District. Supplies and materials increased by 26.08% in support of District maintenance and a result of inflation. Capital Outlay increased by 5.90% as the District projects continue. Other objects increased by 15,410% for reserve and cost overruns. Non-Capitalized Equipment increased 86.11% to purchase small scale replacement equipment. The total expense budget is \$13,760,281 for the Operations and Maintenance Fund.

The Operations and Maintenance fund levy for the fiscal year was increased to provide revenue to support operational cost increases as a consequence of high inflation for labor and goods. Additionally, state funding increased to support facilities and the student learning environment. As for expenses, all have increased for this fund based on the economy and direct cost increases to services provided, supplies, and materials.

Debt Service

The District has issued debt approved by voter referendum, to construct several new schools to accommodate enrollment and projected enrollment growth. Within the past 15 years, the District has added one additional middle school and two additional elementary schools as well as completely renovating two elementary schools. The debt

for these projects is scheduled to be paid through 2031. Each year, the District reviews the outstanding debt issues to identify areas of refunding for a cost savings to the District.

The District has completed its Debt Service Abatement Plan. The plan abated \$31,408,091 between 2011 and 2018, which was a direct saving for taxpayers. In December 2017, the Geneva Board of Education refunded \$42,905,000 in bonds, which not only saved the district substantial interest fees, but also keeps the Debt Service payments level to below \$15 million per year from years 2020 to 2031. The District successfully completed a \$2.8 million refunding in October of 2019 which provided a total savings of \$291,214 over the life of the bonds.

Standard & Poor's gave District 304 a bond rating of AA+. The assignment of the AA+ rating with a positive outlook reflects the district's strong financial position with stable reserves and revenues, a large tax base within the Chicago metropolitan area, and manageable debt burden. The District budgeted for \$14,885,677 for revenue purposes and will expend \$14,604,782 for fees, principal, and interest. With the continual decrease in long term debt the District gains financial strength as noted by the Illinois State Board of Education.

Transportation Fund

The District, due to rising costs and questionable availability and/or delivery of buses, may move away from its two-year bus buy-back program. If the bidding process for the second year in a row results in high prices for new school buses, the District will move to keep and maintain its fleet. The District has budgeted \$2,880,000 for Capital Outlay to purchase school buses.

The Geneva School District presently owns: forty-seven (47) 72-passenger buses, one (1) 32-passenger bus, two (2) 30-passenger buses, one (1) 28-passenger bus, ten (10) 27-passenger buses, and four (4) 24-passenger buses with lifts. In addition, the high school operates and maintains three multi-function school activity buses for sports and club transportation needs. These vehicles have greatly reduced the cost of transportation for small groups of students. The Geneva School District also owns two vehicles utilized for the Drivers' Education program.

Transportation Fund revenue decreased from the prior year \$4,479,986 in 2021-2022 to \$4,336,820 in 2022-2023, a decrease of 2.53%. This decrease was due in part to reduced State reimbursements as enrollment ridership declines.

Salary expenses increased by 8.38%, benefit expenses increased by 28.25% per the District Staffing Plan and plan cost changes. Purchased services decreased by 40.33% as all outside transportation billing ended. Supplies and materials increased by 42.12% as parts, petroleum products, and fuel costs hit high levels. Capital Outlay increased from \$0 to \$2,880,000 for bus replacement purchases. Other objects increased by 19.26% used to purchase land adjacent to the existing facility. Non-Capitalized increased a modest \$5,000 for equipment replacement. Expenses for the Transportation Fund 2022-2023 increased 99.23% and were significantly higher to account for bus purchases.

The State is scheduled to reimburse for Special Education transportation at the rate of 80% of allowable expenses. Regular and Vocational Transportation reimbursements are scheduled to be reimbursed at 80% of allowable expenses, however, the State has traditionally prorated this reimbursement further each year. The State reimbursement is paid in the year following the expenditure. The Transportation Department continually reviews and modifies bus routes and scheduling to make them as efficient as possible.

Municipal Retirement/Social Security Fund

The Geneva School District is currently funding the Municipal Retirement/Social Security Fund (IMRF) under rates set by IMRF. The IMRF rate, imposed by the State of Illinois, had remained fairly constant for several years. The District IMRF rate for calendar year 2023 decreased significantly to 8.11% from 9.14% the prior year. The 5-year rate averages 9.56% per year. Funds have been sufficient to cover IMRF, Medicare, and FICA costs. The anticipated FY23 revenue is projected at \$3,171,917 which is an increase of 4.42% over the prior year. Expenditures for 2022-2023 are estimated at \$2,792,151 an increase of 3.05% to account for staffing and salary increases.

The District plans to adequately levy to fund IMRF and FICA/Medicare sub-funds on a yearly basis. The FICA and Medicare contribution rates have remained constant for many years at 6.2% and 1.45% respectively.

Capital Projects Fund

The Capital Projects Fund is used to separate construction and capital improvements designated in the Capital Improvement Plan (CIP) from the operational spending found within the Operations and Maintenance Fund. The fund receives revenues through transfers from the Operations and Maintenance Fund annually. The use of this fund was predicated on the desire to provide more transparency relating to capital improvements by separating it from general operating expenses found within the Operations and Maintenance Fund.

For the 2022-2023 school year, the Capital Projects Fund is budgeted to receive \$5,000 in interest income and \$7,605,123 from Operations and Maintenance Fund via budgeted interfund transfer combined with a fund balance of \$1,778,438. Expenses for the FY23 Capital Projects Plan are estimated at \$8,613,520 and represent projects scheduled for Coultrap Educational Service Center, Geneva High School, Geneva Middle Schools North and South, Harrison Street School, Heartland Elementary School, Mill Creek Elementary School, Western Avenue School, and Williamsburg Elementary School.

A sufficient resource allocation is allotted annually based on capital improvement plan needs and use of existing Capital Projects Fund balance at the start of the school year. This is based on the fact that any unused resources within the Capital Projects Fund experienced annually due to savings in project costs or changes in project schedules are available for allocation to other Capital Improvement Plan projects.

The 2022-2023 projected Facility Capital and Life Health Safety Improvement Plan was budgeted and approved by the Facility Task Force and Board of Education at \$9,323,930. The District uses a Facility Task Force to review and make recommendations to the Board of Education for Facility Capital Improvements. The plan includes any 10-year Health, Life Safety continuation repairs that began in 2016-17. Life Prevention and Safety expenses account for \$710,410 of the total Capital Plan.

Working Cash Fund

A Working Cash Bond Issue, June 2001, was passed by referendum to establish a reserve for cash flow purposes thus eliminating Tax Anticipation Warrants. The bond was issued for \$11.6 million. This fund has been maintained at a balance of at least \$14 million and slowly increased due to annual interest earnings. This district anticipates receiving investment income of \$38,000 for the fiscal year and \$0 budgeted for expenses. This fund is also used for interfund loans approved by the Board and returned by before the close of each fiscal year.

Tort Immunity Fund

Beginning in FY09 the Illinois State Board of Education required school districts to report their separate Tort Immunity tax levies and accumulated reserves in a separate fund rather than as a component of the Education Fund.

The Tort fund revenues and expenditures have been reallocated to the Education Fund. Tort expenditures, which were for security staff, workers compensation insurance, liability insurance, unemployment insurance, and legal bills, are now classified as Education Fund expenditures. In the FY23 budget, \$75 was budgeted for revenue (interest on current balance) and \$0 was budgeted for expenditures.

Fire Prevention and Safety Fund

The Fire Prevention and Safety Fund is required if a tax is levied or bonds are issued for purposes of fire prevention, safety, energy conservation, or school security.

Every 10 years, each local board is required to survey its school buildings and make any recommendations in accordance with the Health Life Safety (HLS) Code. This requires an Architect or Engineer licensed in the State of Illinois to survey and report on the safety of its school buildings. A timeline is then applied to each of the violations, requiring the district to take corrective action within the time frame required by law.

The district can levy up to \$.10 per \$100 assessed valuation for these repairs. In the Facility Capital Plan, HLS repairs are budgeted based on the 2020 surveys. The district will continue to levy in Fire Prevention and Safety on an as-needed basis. In the FY23 Budget, \$904,432 from taxes and investment income are anticipated. The expenditure for this fund is \$710,410 for qualifying and budgeted Life Safety.

Overall, the District is spending down fund balances accrued during the COVID-19 pandemic when possible.

Fund Structure and Measurement Basis

The accounts of the District are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund balances, revenues and expenditures as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid administration in demonstrating compliance with finance-related legal and contractual provisions. Geneva CUSD 304 conforms to the generally accepted accounting principles and reports on a modified accrual basis of accounting. The District has the following fund types.

Governmental Funds

Governmental Funds are used to account for the District's general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available." "Measurable" means that the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for un-matured principal and interest on general long-term debt which is recognized when due, and certain compensated absences, claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Governmental funds include the following fund types:

- **General Funds** – The General Funds are the general operating funds of the District. They are used to account for financial resources except those required to be accounted for in another fund. The General Funds consist of the following:
 - **Educational Fund** – This fund is used for most of the instructional and administrative aspects of the District’s operations. The revenues consist primarily of local property taxes, state government aid, and Corporate Personal Property Replacement Tax (CPPRT).
 - **Operations and Maintenance Fund** – This fund is used for expenditures made for repair and maintenance of District property. Revenues consist primarily of local property taxes and District rentals.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds) that are legally restricted to expenditures for specified purposes.

Each of the District’s Special Revenue Funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes that are restricted to specific purposes. A brief description of the District’s Special Revenue Funds follows:

- **Transportation Fund** – This fund accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.
- **Illinois Municipal Retirement Fund (IMRF)** – This fund accounts for the District’s portion of pension contributions to the Illinois Municipal Retirement Fund. Revenue to finance the contributions is derived from local property taxes and CPPRT taxes.
- **Tort Fund** – The Tort Fund is used to account for revenue and expenditures related to legal and insurance needs of the District.
- **Debt Service Fund** – The Debt Service Fund is used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs. This fund accounts for the periodic principal and interest payments on the bond issues of the District. The primary revenue source is local property taxes levied specifically for debt service.
- **Capital Projects Funds** – Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of and/or additions and improvements to, major capital facilities. The District’s Capital Projects Funds are:
 - **Capital Projects Fund** – This fund is used to account for The District’s Facility Improvement Plan projects determined through the District Capital Plan.
 - **Fire Prevention and Safety Fund** – This fund is used to account for state approved Life Safety projects financed through serial bond issues or local property taxes.

Fiduciary Fund Types (Trust and Agency Funds)

Fiduciary Funds (Trust and Agency Funds) are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

- **Expendable Trust Fund (Working Cash Fund)** – The Working Cash Fund is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting.

The fund accounts for assets where both the principal and interest may be spent. A portion of the fund may be abated to other funds, or the entire fund may be permanently abolished to the General Fund in accordance with state statutes.

- **Agency Funds** – The Agency Funds are custodial in nature and do not involve the measurement of results of operations. These funds are used to account for assets that the District holds for others in an agency capacity. The District’s agency funds are made up of student activity accounts.

Account Structure

Revenues of the District are classified by fund and source. The three primary categories are Local Sources, State Sources, and Federal Sources. Major revenues within each category include Local Sources – Property Taxes, Corporate Personal Property Replacement Taxes (CPPRT), Student Fees, Interest Earnings; State Sources – Evidence Based Funding, Special Education Aid and Transportation Reimbursement; Federal Sources – ESSER, Title Grants and IDEA Special Education.

ACCOUNT NUMBER		DESCRIPTION	
Fund		Independent Fiscal Accounting Entity	
	<u>XX-X-XXX-XXXX-XXXXXX</u>	10 Education Fund	60 Capital Projects Fund
		20 Operations & Maintenance Fund	70 Working Cash Fund
		30 Debt Service Fund	80 Tort Fund
		40 Transportation Fund	90 Fire Prevention & Safety Fund
		50 Municipal Retirement Fund	
Ledger		General Ledger - Revenue/Expenditure Account	
	<u>XX-X-XXX-XXXX-XXXX-XXXXXX</u>	A Asset Account	Q Fund Balance Account
		L Liability Account	
		R Revenue Account	
		E Expense Account	
Location		10 Schools and District Administered Programs	
	<u>XX-X-XXX-XXXX-XXXX-XXXXXX</u>		
			201 Geneva Middle School South
		102 Harrison Street Elementary	202 Geneva Middle School North
		103 Western Avenue School	300 Geneva High School
		104 Heartland Elementary	500 Central Office
		105 Mill Creek Elementary	600 Transportation
		106 Fabyan Elementary	700 Food Service
		107 Williamsburg Elementary	800 Friendship Station
			900 District
Function		State Code	
	<u>XX-X-XXX-XXXX-XXXX-XXXXXX</u>		IPAM Compliant
Object		Service or Commodity Acquired	
		1 Salaries	5 Capital Outlay
		2 Employee Benefits	6 Other Objects/Tuition
		3 Purchased Services	7 Non-capitalized Equipment
		4 Supplies & Materials	8 Termination Benefits
Source		State/Federal Source Code	
	<u>XX-X-XXX-XXXX-XXXX-XXXXXX</u>		

The budgeted expenditures of the District are classified by fund, ledger type, location, function, object, and source. The State budget and financial reporting requirements are at the fund-function-object level. The primary working budget of the District is at the building level. Examples of function classifications are Instruction, Support Services and Community Services. Examples of object classifications are Salaries, Employee Benefits, Supplies, and Capital Outlay.

Fund Balances

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Non-spendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance.

A. **Non-spendable Fund Balance**

The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts.

B. **Restricted Fund Balance**

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors; or laws and regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are, by definition, restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories:

1. **Special Education**

Revenues and the related expenditures of this restricted tax levy are accounted for in the Educational Account. Expenditures exceeded revenue for this purpose, resulting in no restricted fund balance.

2. **Tort Immunity Account**

Expenditures and the related revenues are accounted for in the Tort Immunity Account. Revenues exceeded expenditures for this purpose, resulting in a restricted fund balance of \$30,479 as of June 30, 2022.

3. **State and Federal Grants**

Proceeds from state and federal grants and the related expenditures have been included in the General Fund and various Special Revenue Funds. On June 30, 2022, revenues exceeded expenditures from state and federal grants, resulting in restricted balances.

4. **Social Security/IMRF**

Expenditures and the related revenues of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Historically, the District reduced its IMRF levy portion for tax year 2017 to reduce its fund balance based on a recommendation from the Illinois Municipal Retirement

Fund. Revenues received exceed expenditures for this purpose, resulting in a restricted fund balance \$2,032,738 as of June 30, 2022.

5. Capital Projects Funds

Expenditures and the related revenues are accounted for in the Capital Projects and Fire Prevention and Safety Funds. All equity within these funds is restricted for the associated capital expenditures within these funds. The fund balance for Capital Projects Fund and Fire Prevention and Safety Fund as of June 30, 2022, is \$1,778,438.

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority (the School Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

No committed balances existed as of June 30, 2022.

D. Assigned Fund Balance

The assigned fund balance classification refers to the amounts that are constrained by the government's intent to be used for a specific purpose but are either restricted or committed. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

No assigned balances existed as of June 30, 2022.

E. Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or signed to those purposes.

F. Expenditures of Fund Balance

Unless specifically identified, expenditures disbursed act to reduce restricted balances first, then committed balances, next assigned balances, and finally act to reduce unassigned balances. Expenditures disbursed for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

To maintain and protect the long-term financial capacity of the district, the Board of Education will not adopt a budget where expenditures exceed the combination of revenue and fund balance. Board Policy 4:20 Fund Balances states, unrestricted reserves in the operating funds shall be maintained at a level equal to 30.0% of the operating budget. (The operating budget is composed of the Education, Operations & Maintenance, Transportation, Retirement, Tort Immunity and the Working Cash Fund.) As of June 30, 2022, the operating funds showed a balance of \$70,459,4682 or 81.83% of the operating fund expenditures. There is no minimum or maximum level.

Transfer of Funds

Inter-fund loans and transfers within funds shall be made only through Board approval and in compliance with Illinois School Code. Any inter-fund loan must be repaid by June 30th of the fiscal year unless otherwise determined by an approved resolution by the Board of Education.

Budget Development Process

The budget development is a year-round process. Many levels of input and decision making from staff members, administrators, and the Board of Education goes into the development of the budget. The major criteria for the budget are:

- Goals and priorities of the Board of Education
- Mandates by the state and federal governments
- Programs of instruction
- Facility Capital Improvement Plan
- Technology Plan
- Staffing Plan
- Transportation Plan
- Operations and Maintenance Plan
- Contractual agreements
- Benefits
- Insurance
- Grants
- State mandated categorical
- Equipment/Vehicle purchases
- Pension costs
- Tuition
- Debt Service

As these areas are discussed through the Preliminary and Draft Budget cycles and plans are approved, the budget is presented in tentative form to the Board of Education for approval, and the final budget adoption by the end of September. The 2022-2023 budget was developed using the most current information available at the time. The budget is the guideline for all revenues and expenditures within the district.

Education Fund

The budget process coordinates many different components before the final budget is in place. It begins in January when all administrators responsible for department, area or school budgets received a budget work sheet with historical spend by expense account, current year budget, 6-month year to date spend amounts. The worksheet at the school level includes an estimated student population, allocation, new budget amounts, and comment section. Departments received an allocation and comment section and often provide an annual spend plan.

All salaries and benefits are added by the Business Office after review of agreements, historical data, projects, and assumptions. Salaries are reviewed by employee type, contract increase, staffing needs, and retirement savings.

Benefits are based on final rates that include medical, dental, life, and pension. Insurance includes property, casualty, workers compensation, foreign travel, and cyber.

The Technology Plan for 2022-2023 supports Learning and Teaching efforts and security infrastructure improvements. The District has budgeted funds for hardware, software and device replacement in this year's budget. Of the \$1,398,000 allocated in the technology plan, \$1,398,000, will be expended from the education fund for student and staff device replacement, projection systems and an online enrollment management system.

Revenues estimations for Fiscal year 2022-2023, as part of the budget development process, considered the following major sources. Local revenues included property taxes received over two levy years, registration and tuition fees, food service and personal property replacement tax. State revenues forecasted categorical reimbursements, transportation reimbursement, and Evidence Based Funding. Federal revenues anticipated reimbursement for Federal Title grants and Covid related ESSER grant dollars.

Expense estimations for Fiscal year 2022-2023, as part of the budget development process, considered the following major sources. Education Fund expenses: salaries; stipends; TRS and insurance benefits; food service contract; textbooks; capital equipment; transfer; tuition and residential room and board; Title and ESSER grant expenditures; contractual agreements; technology plan costs.

Operations and Maintenance Fund

The Director of Operations and Maintenance reviews custodial, maintenance, and grounds needs to develop a Staffing Plan and Facility Capital Plan for the maintenance and operation of the District's facilities. Revenues for the fund include local revenue for property taxes, rentals, interest income. The expenditure development process includes staffing levels to determine salary and benefits, professional services for architecture and HVAC systems. Typical maintenance of facilities, capital, and non-capital equipment. Custodial salaries and electricity account for large portions of the budget. Capital Outlay for technology infrastructure and fund transfers from the O&M fund to the Capital Improvement fund increased to fund the approved Capital Improvement Plan for 2022-2023.

Debt Service Fund

The District continues to follow the Debt Service Payment Schedule paying down Long-Term Debt to retire the principal and interest on General Obligation Bonds. For Fiscal Year 2022-2023 the District will budget \$8,930,000 for principal, \$5,363,200 for interest payments, and \$5,000 for interest income to combined total of \$14,298,200 in Debt Service payments. A transfer is made from the Education Fund to Debt Services for 1:1 technology capital leases of \$306,582 under purchased services.

Transportation Fund

The Geneva School District 304 provides in-house bus services for regular, vocational education, special needs, curricular and non-curricular routes. Salary and benefits are budgeted for administration, dispatch, routing, mechanics, drivers, and monitors. The District's philosophy is District-employed drivers and monitors are better able to provide a consistent and less stressful transportation experience for our students. For the 2022-2023 school year the District reviews routes, total miles driven by category and budgeted for increased fuel costs, supplies and materials including an increase cost in tires, parts, and petroleum products to operate the fleet. Transportation administration will continue to invest in driver programs that focus on safe driving and awareness to reduce accidents as a risk management mitigation. The District budgeted \$2,880,000 for the purchase of new school buses.

Retirement Fund

The budget development process for the retirement fund, FICA, Medicare, IMRF benefits is calculated on salaries times the benefit rate. For FICA the rate used is 7.65% with a rate of 6.2% for Social Security and 1.45% for Medicare. The Illinois Municipal Retirement Fund (IMRF) is a calendar rate. The District used for 2022 an IMRF rate of 9.14% and for 2023 a rate of 8.11% was used.

Capital Fund

The District developed the Capital Fund budget, financed with fund balance and a transfer from the Operations and Maintenance Fund. The amount is determined annually as the budget absorbs year one of a seven-year capital plan approve by a Facility Task Force charged with formulating a capital plan subject to approval by the Board of Education.

Working Cash and Tort Fund

The Working Cash and Tort Funds consist only of revenue from interest income projected on forecasted investments. No expenses are budgeted for these funds.

Life Prevention and Safety Fund

The District Capital Improvement plan includes expenditures for Health, Life, Safety improvements.



Budget Calendar

Budget Calendar for 2022-2023

April 11, 2022	2022-2023 Preliminary Budgets Presentations
	<ul style="list-style-type: none"> • Transportation Fund
April 25, 2022	2022-2023 7-year Capital Improvement Plan
May 23, 2022	2022-2023 Preliminary Budgets Presentation
	<ul style="list-style-type: none"> • Operations & Maintenance Fund
June 13, 2022	2022-2023 Preliminary Budgets Presentation
	<ul style="list-style-type: none"> • Education Fund
July 18, 2022	2022-2023 Draft Budget Reviewed with Board of Education
	<ul style="list-style-type: none"> • Education Fund
	<ul style="list-style-type: none"> • Operations & Maintenance Fund *Includes Technology Plan
	<ul style="list-style-type: none"> • Transportation
August 18, 2022	Public Notice for budget viewing and hearing (no less than 30 days prior to Public Hearing (105 ILCS 5/17-1))
August 22, 2022	Board of Education adopt budget in tentative form and establish date of Public Hearing
September 26, 2022	Board of Education to hold Public Hearing on proposed budget
September 26, 2022	Board of Education adopts budget by Resolution (meets legal requirements to adopt budget by end of first quarter of fiscal year (105 ILCS 5/17-1))

Budget Management Process

Throughout the year, budget administrators can review monthly transaction reports on the financial software system. These reports include all their expenditures for the month as well as any encumbered funds. Requisitions are submitted to the Principal or Department Head for approval. The requisition is then entered into the system to generate a purchase order. Once received, the approval for payment is submitted to the Business Office. Discrepancies discovered during the budget administrator's monthly reviews are investigated and corrected in a timely manner. The Human Resources and Payroll systems are integrated.

The Board of Education reviews financial results compared to budget monthly as stated in a Treasurer's Report. The Board is very cognizant of the Budget's sensitivity to salaries, CPI, increased cost of supplies, and delayed and prorated state and federal revenues. All transfers between funds are completed by resolution with Board approval.

Other Revenues

Several organizations support district funding through scholarships or grants:

Geneva Academic Foundation

The Geneva Academic Foundation (GAF) provides funding for staff scholarships. Each year staff members apply describing the initiative and how it pertains to student learning. The applications are reviewed and awarded by a committee. This year robotics equipment, microphones, software, and electronic keyboards were approved.

Fabyan Foundation

Fabyan Foundation provides ten (10) graduating seniors a \$20,000 college scholarship— (4 years at \$5,000 per school term). Students apply for the scholarship. The application is reviewed by a committee and a scholarship is awarded to the student for a four-year period. The student must maintain a 3.0 GPA to continue to receive the funding each year. Since 1999, each year ten seniors have been awarded this 4-year scholarship.

The Foundation also awards technology grants that support technology in the classroom. This year, funds were used for K-12 1:1 student devices, learning management tools, and supplemental science resources for middle schools.

Project Lead the Way

Project Lead the Way, a STEM Program, is in its ninth year at the District. An anonymous donor has supported the program each year with a monetary amount needed to continue the program. The budget allocation for FY 2022-2023 was \$10,150.

Other Revenues

The District recognizes and appreciates annual donations made by PTOs established at all school levels. Additionally, companies, organizations, and individuals in the community make donations in supporting the District. Not all revenues are known at the time of budgeting. All donations over \$500 are subject to board approval.

FINANCIAL SECTION

2022-2023 BUDGET

**GENEVA COMMUNITY UNIT SCHOOL DISTRICT 304
GENEVA, ILLINOIS**

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Summary of All Funds

Fund Accounting

Illinois school districts are required to adhere to the Illinois Program Accounting Manual for Local Education Agencies commonly known as the IPAM. This document establishes the standardized accounting system used by all districts in Illinois.

A school district's accounting records, budgets, and financial reports are organized and reported on a fund basis. A fund is a separate and independent accounting entity with its own assets, liabilities, and fund balances. There are nine funds established in the school district budget:

- 10 Educational
- 20 Operations and Maintenance
- 30 Debt Service
- 40 Transportation
- 50 Municipal Retirement/Social Security
- 60 Capital Projects
- 70 Working Cash
- 80 Tort
- 90 Fire Prevention and Safety

Each fund must operate on its own and its accounting records must be kept separate from each other.

The loaning of funds from one fund to another is allowed between some of the funds but not among all funds. This can facilitate the internal borrowing of funds to meet cash flow needs and reduces the need for borrowing of funds from outside sources or issuing Tax Anticipation Warrants. These inter-fund loans must be paid back to the original fund by the end of the fiscal year.

Governmental Funds

The Governmental Funds analysis is a compilation of all District funds combined. The compilation of the total funds is for discussion purposes only due to restrictions that exist limiting the uses of some funds and use of dollars between funds. Total revenues for all funds are budgeted to decrease 1.41% in 2022-2023 while budgeted expenditures increase 18.66% over the prior year actual expenses. The decrease in revenue is mostly attributable to federal ESSER reimbursements. The largest increase in expenses is a result of increased spending for capital projects.

Revenues

Local Sources

Total local sources for fiscal year 2022-2023 is \$100,038,063 with local property taxes of \$93,581,893 comprising approximately 93.5% and other local revenue of \$6,456,170 or 6.5% for the fiscal year ending June 30, 2023. The revenue for local sources consists primarily of ad valorem and personal property replacement taxes, tuition, fees, interest income and food service sales. Local sources accounts for 91% of all revenues.

State Sources

State of Illinois school support is heavily based on an Evidence Based Funding Minimum with direct allocations from an Evidence-Based Funding (EBF) formula providing state dollars for the Education and Operations and Maintenance Funds. The new formula consolidates what was previously provided through General State Aid, English Language

Learner Education, Special Education Personnel, Special Education Funding for Children, and Special Education Summer School.

The 2022-2023 budget reflects the District's Evidence-Based Funding level which is comprised of both the Base Funding Minimum and Tier IV allocation. Evidence-Based Funding for the District is based on Local Capacity, Corporate Personal Property Replacement Tax, and the Base Funding Minimum. Geneva CUSD 304 was placed at Tier IV, the highest tier, and indicative of a district that is at or above the defined adequate funding level. As such the District anticipates receiving extremely limited additional new funding dollars. Geneva has a strong property tax base as defined by the EBF and places the District at a 105% adequacy level. For the 2022-2023 school year, the revenue budget for EBF is \$4,529,000 or approximately \$880 per student.

State funding of Evidence Based Funding, State Categorical, and Transportation Reimbursements will provide the District an estimated 6% from total state revenue.

Federal Sources

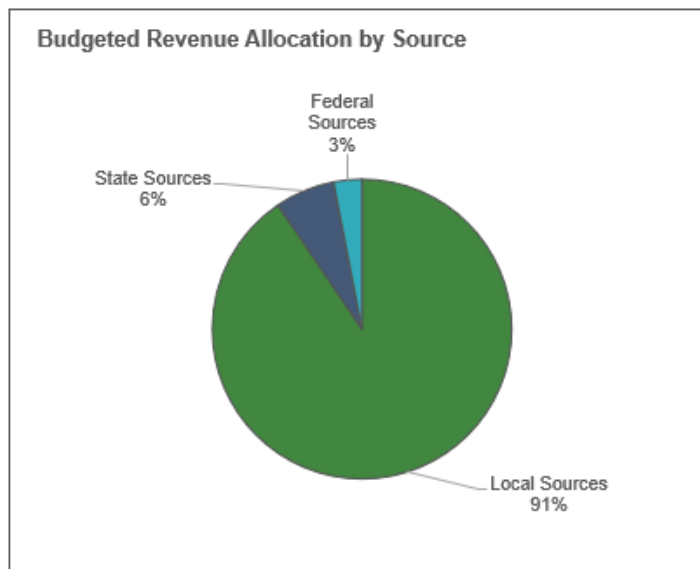
Federal Sources of anticipated revenue reflect reimbursement for Title and ESSER Grants totaling \$3,362,667. Federal revenue represents 3% of all budget revenues. Federal grants address low income, teacher quality, student support, language instruction, ESSER and Medicaid reimbursements.

Other Financing Sources

Other sources of funds of \$14,078,828 are included in the budget and account for interfund transfers.

All Government Funds – All Revenue Sources

Governmental Funds - Revenues			
	FY 2022 ACTUAL	FY 2023 BUDGET	% Δ
Educational	\$75,212,807	\$72,544,879	-3.55%
Operations and Maintenance	\$13,606,263	\$14,598,000	7.29%
Transportation	\$4,479,986	\$4,366,820	-2.53%
Municipal Retirement	\$3,037,789	\$3,171,917	4.42%
Capital Projects	\$1,393	\$5,000	258.82%
Debt Service	\$14,938,669	\$14,885,677	-0.35%
Tort	\$22	\$75	236.78%
Life Safety	\$802,151	\$904,432	12.75%
Working Cash	\$10,934	\$38,000	247.55%
Total	\$112,090,013	\$110,514,800	-1.41%



Expenses

Salary

Salaries have increased based on agreements with the Geneva Educational Association, Geneva Support Staff Association, working agreements with Transportation, Support Staff, Operations and Maintenance and increases in minimum wage. Salaries make up the largest expenditure area at \$59,891,051 or a 7.25 % increase.

Benefits

The budget includes increases to PPO plans of 7.2% , HMO 5.6% and a dental decrease of 1.2%. A 8.79% increase in benefit expenditures was placed in the budget for insurance premium increases and benefits at full staffing.

Purchased Services

Purchased services increased as costs for outside consultants, professional services, and project services. This expense area received the smallest increase of 3.42%.

Supplies and Materials

The budget for this area, increased 24.1%, and reflects the inflationary cost increases anticipated over the fiscal year.

Capital Outlay

Capital outlay reflect the major capital initiative if the District, including post Covid projects that were delayed. The District budgeted \$13,712,118 and is a 417.47% increase over the prior year.

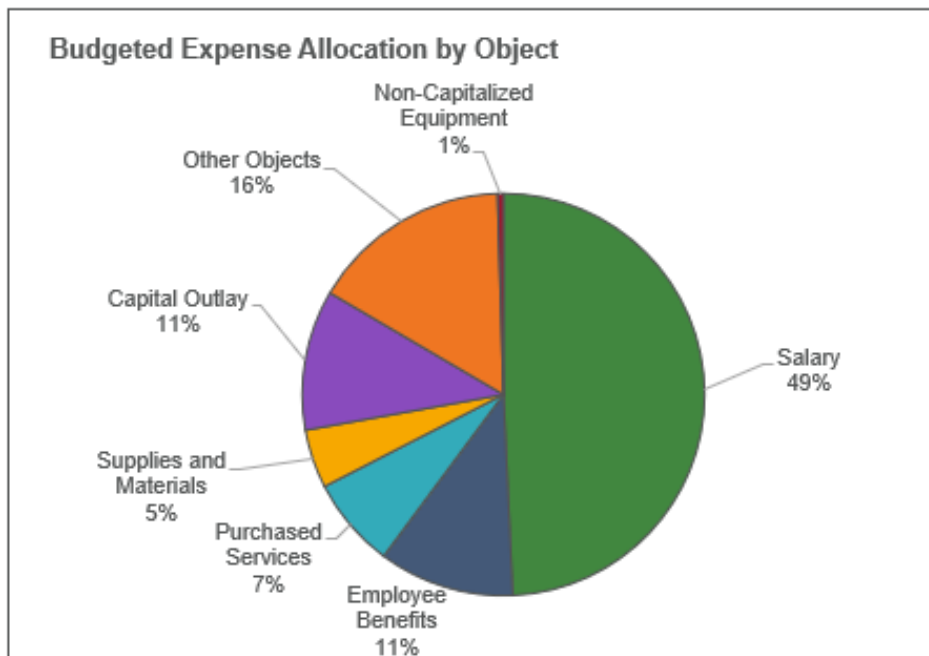
Other Objects

This category includes tuition for special needs, vocational skills, and transfers. The budget was \$19,553,447 or 7.27% from the 2021-2022 expenditure.

Non-Capitalized Equipment

The expenses reflect items not meeting the threshold of \$5,000 and purchase tools, new and replacement equipment. This expense area increased 57.95% to \$573,580 as supply chain improvements were anticipated.

All Government Funds – All Expense Sources



Governmental Funds - Expenditures			
	FY 2022 ACTUAL	FY 2023 BUDGET	% Δ
Educational	\$69,278,511	\$74,812,563	7.99%
Operations and Maintenance	\$10,967,564	\$13,760,281	25.46%
Transportation	\$3,147,705	\$6,271,030	99.23%
Municipal Retirement	\$2,709,577	\$2,792,151	3.05%
Capital Projects	\$1,688,955	\$8,613,520	409.99%
Debt Service	\$14,651,525	\$14,604,782	-0.32%
Tort	\$0	\$0	
Life Safety	\$0	\$710,410	
Working Cash	\$0	\$0	
Total	\$102,443,837	\$121,564,737	18.66%

All Governmental Funds															
Revenues By Source and Expenditures By Object															
	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	ACTUAL FY 2022	% Δ	BUDGET FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUES															
Local Sources	\$91,097,736	\$93,930,858	3.11%	\$95,263,649	1.42%	\$98,682,127	3.59%	\$100,038,063	1.37%	\$ 102,038,824	2.00%	\$ 104,589,795	2.50%	\$108,773,387	4.00%
State Sources	\$7,186,064	\$7,377,926	2.67%	\$8,126,299	10.14%	\$7,367,090	-9.34%	\$7,114,070	-3.43%	\$ 7,042,929	-1.00%	\$ 6,972,500	-1.00%	\$6,972,500	0.00%
Federal Sources	\$1,983,209	\$2,182,804	10.06%	\$3,660,660	67.70%	\$6,040,796	65.02%	\$3,362,667	-44.33%	\$ 3,196,054	-4.95%	\$ 3,036,251	-5.00%	\$3,066,613	1.00%
TOTAL REVENUES	\$100,267,009	\$103,491,588	3.22%	\$107,050,608	3.44%	\$112,090,013	4.71%	\$110,514,800	-1.41%	\$112,277,807	1.60%	\$114,598,546	2.07%	\$118,812,500	3.68%
EXPENDITURES															
Salary	\$50,546,926	\$52,429,631	3.72%	\$53,658,042	2.34%	\$55,842,611	4.07%	\$59,891,051	7.25%	\$ 63,483,454	6.00%	\$67,292,461	6.00%	\$70,657,084	5.00%
Employee Benefits	\$10,883,446	\$11,251,844	3.38%	\$12,012,254	6.76%	\$12,162,662	1.25%	\$13,231,821	8.79%	\$ 13,893,412	5.00%	\$14,518,616	4.50%	\$15,099,360	4.00%
Purchased Services	\$7,726,222	\$7,564,427	-2.09%	\$7,440,398	-1.64%	\$8,567,933	15.15%	\$8,860,864	3.42%	\$ 8,506,429	-4.00%	\$8,251,237	-3.00%	\$8,333,749	1.00%
Supplies and Materials	\$4,073,814	\$3,868,631	-5.04%	\$3,793,419	-1.94%	\$4,630,232	22.06%	\$5,741,856	24.01%	\$ 5,806,889	1.13%	\$5,618,165	-3.25%	\$5,842,892	4.00%
Capital Outlay	\$4,401,721	\$2,401,754	-45.44%	\$2,861,725	19.15%	\$2,649,838	-7.40%	\$13,712,118	417.47%	\$ 9,425,457	-31.26%	\$13,230,689	40.37%	\$9,500,000	-28.20%
Other Objects	\$19,932,288	\$21,931,181	10.03%	\$19,039,909	-13.18%	\$18,227,416	-4.27%	\$19,553,447	7.27%	\$ 18,336,577	-6.22%	\$18,244,894	-0.50%	\$18,427,343	1.00%
Non-Capitalized Equipment	\$443,209	\$461,257	4.07%	\$321,447	-30.31%	\$363,144	12.97%	\$573,580	57.95%	\$ 354,112	-38.26%	\$357,653	1.00%	\$375,536	5.00%
TOTAL EXPENDITURES	\$98,007,626	\$99,908,725	1.94%	\$99,127,194	-0.78%	\$102,443,837	3.35%	\$121,564,737	18.66%	\$119,806,330	-1.45%	\$127,513,715	6.43%	\$128,235,964	0.57%
SURPLUS/(DEFICIT)	\$2,259,383	\$3,582,863		\$7,923,414		\$9,646,176		(\$11,049,937)		(\$7,528,523)		(\$12,915,169)		(\$9,423,464)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$3,631,032	\$4,878,717		\$2,187,367		\$2,572,005		\$14,078,828		\$14,078,828		\$14,078,828		\$14,078,828	
Other Financing Uses	(\$1,865,882)	(\$2,278,717)		(\$2,043,107)		(\$2,572,005)		(\$12,516,828)		(\$12,516,828)		(\$12,516,828)		(\$12,516,828)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$1,765,150	\$2,600,000		\$144,260		\$0		\$1,562,000		\$1,562,000		\$1,562,000		\$1,562,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$4,024,533	\$6,182,863		\$8,067,674		\$9,646,176		(\$9,487,937)		(\$5,966,523)		(\$11,353,169)		(\$7,861,464)	
BEGINNING FUND BALANCE	\$52,335,764	\$56,360,297		\$62,543,160		\$70,610,834		\$80,257,010		\$70,769,073		\$64,802,550		\$53,449,381	
ENDING FUND BALANCE	\$56,360,297	\$62,543,160		\$70,610,834		\$80,257,010		\$70,769,073		\$64,802,550		\$53,449,381		\$45,587,917	
FUND BALANCE AS % OF EXPENDITURES	57.51%	62.60%		71.23%		78.34%		58.22%		54.09%		41.92%		35.55%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	6.90	7.51		8.55		9.40		6.99		6.49		5.03		4.27	

Summary of Fund Balances

Summary of Fund Balances						
All Funds						
	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Financing Sources (Uses)	Ending Balance
Educational	\$36,570,591	\$72,544,879	\$74,812,563	(\$2,267,684)	(\$4,630,512)	\$29,672,395
Operations and Maintenance	\$7,561,244	\$14,598,000	\$13,760,281	\$837,719	(\$3,000,000)	\$5,398,963
Debt Service	\$6,956,337	\$14,885,677	\$14,604,782	\$280,895	\$306,582	\$7,543,814
Transportation	\$9,290,982	\$4,366,820	\$6,271,030	(\$1,904,210)	\$1,280,807	\$8,667,579
Municipal Retirement	\$2,032,738	\$3,171,917	\$2,792,151	\$379,766	\$0	\$2,412,504
Capital Projects	\$1,778,438	\$5,000	\$8,613,520	(\$8,608,520)	\$7,605,123	\$775,041
Working Cash	\$14,973,434	\$38,000	\$0	\$38,000	\$0	\$15,011,434
Tort	\$30,479	\$75	\$0	\$75	\$0	\$30,554
Life Safety	\$1,062,767	\$904,432	\$710,410	\$194,022	\$0	\$1,256,789
	\$80,257,010	\$110,514,800	\$121,564,737	(\$11,049,937)	\$1,562,000	\$70,769,073

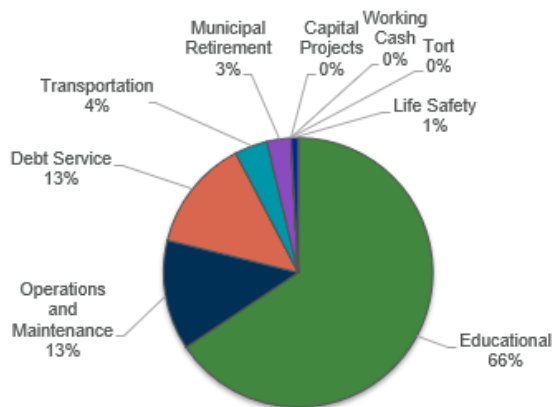
Summary of Fund Balances

Operating Funds

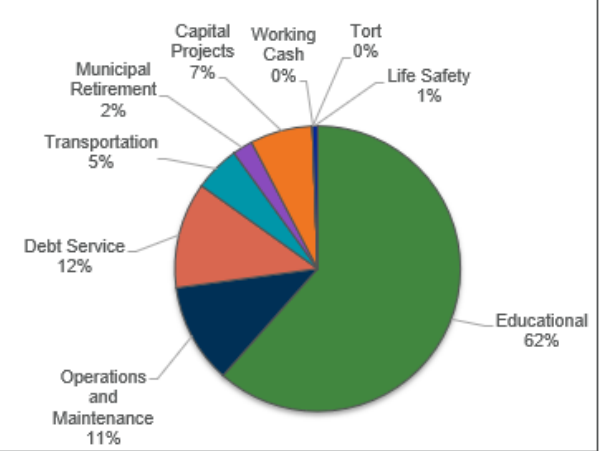
	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Financing Sources (Uses)	Ending Balance
Educational	\$36,570,591	\$72,544,879	\$74,812,563	(\$2,267,684)	(\$4,630,512)	\$29,672,395
Operations and Maintenance	\$7,561,244	\$14,598,000	\$13,760,281	\$837,719	(\$3,000,000)	\$5,398,963
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
Transportation	\$9,290,982	\$4,366,820	\$6,271,030	(\$1,904,210)	\$1,280,807	\$8,667,579
Municipal Retirement	\$2,032,738	\$3,171,917	\$2,792,151	\$379,766	\$0	\$2,412,504
Capital Projects	\$0	\$0	\$0	\$0	\$0	\$0
Working Cash	\$14,973,434	\$38,000	\$0	\$38,000	\$0	\$15,011,434
Tort	\$30,479	\$75	\$0	\$75	\$0	\$30,554
Life Safety	\$0	\$0	\$0	\$0	\$0	\$0
	\$70,459,468	\$94,719,691	\$97,636,025	(\$2,916,334)	(\$6,349,705)	\$61,193,429

All Funds

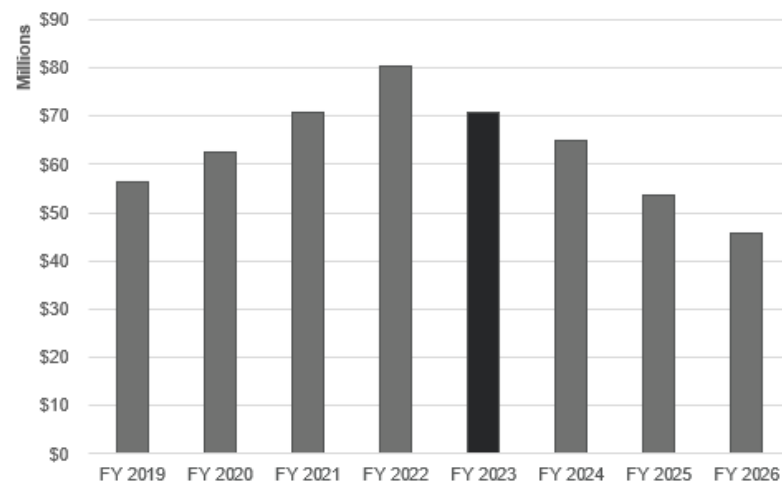
Budgeted Revenue Allocation by Fund



Budgeted Expenditure Allocation by Fund



Projected Year-End Balances | All Funds



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Summary of Operating Funds

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Operating Funds

The Operating Funds analysis is a compilation of funds used to pay for day-to-day expenses of the district. These funds are Education, Operations and Maintenance, Transportation, Municipal Retirement, Working Cash, and Tort Immunity. They do not include Debt Service, Capital Projects, or Fire Prevention and Safety funds. The foundation of the Operating Funds' budget is to ensure there are sufficient funds to maintain the continued operations of the district.

The Operating Funds' budget is to plan for the receipt and expenditure of funds for all instructional activities, support services, building maintenance, and transportation services. The budget may be amended as needed within the fiscal year.

Total revenues for the Operating Funds are budgeted at \$94,719,691, a decrease of 1.69% in FY23 and expenditures are budgeted at \$97,363,025 an increase of 13.39% in FY23. It is important to note that the local sources revenue increase for FY23 because of increased Equalized Assessed Valuation resulting in increased local tax dollars. Additionally, the percentage increase in expenditures considers the impact of inflation, supply chain issues, limited supplies, capital outlay projects and cost increases passed on to the District. The FY23 operating revenue and expenditure budgets represent a deficit of \$2,916,334. Other financing sources total \$6,167,123 from the sale of assets of \$1,562,000 combined with other funding uses of \$4,605,123 for capital projects and capital leases results in a deficit balance. Other financing uses of \$12,516,828, transfer by resolution for \$4,323,930 to the Operations and Maintenance Fund for capital projects, \$303,582 to the Debt Service fund for capital technology leases, and Transportation to Operations and Maintenance for land acquisition. The difference is an estimated deficit of \$9,266,039. The beginning fund balance of \$70,459,468 is reduced to \$61,193,429 spending down the total fund balance. This is part of a plan to spend down fund balances accrued over the COVID-19 pandemic.

Local sources of revenue will comprise approximately 89% of total Operating Revenue (Debt Service, Capital Projects and Life, Health, Safety Funds excluded) for the District in fiscal year ending June 30, 2023. Other local sources of revenue include fees, interest income, tuition, and food service.

State sources, which are comprised of unrestricted Evidence Based Funding, restricted categorical aid, and reimbursements are estimated to be 8% of the Operating Fund total. The Evidence-Based Funding (EBF) formula consolidated the historic funding from General State Aid, English Language Learner Education, Special Education Personnel, Special Education Funding for Children, and Special Education Summer School. The District receives reimbursement for state grants and transportation expenses.

The 2022-2023 budget reflects the District's Evidence-Based Funding level which is comprised of both the Base Funding Minimum and Tier IV allocation. Evidence-Based Funding for the District is based on Local Capacity, Corporate Personal Property Replacement Tax, and the Base Funding Minimum. Geneva CUSD 304 was placed Tier IV, the highest tier, and indicative of a district that is at or above the defined adequate funding level. As such the District anticipates receiving extremely limited, additional new funding dollars.

Federal Sources of revenue will provide 3% of total operating revenue. These include reimbursements for or Title Grants, IDEA, ESSER I, ESSER II, ESSER III, and the Summer Food Service Program. The District continues to spend its Federal ESSER allocation resulting in less revenue.

Operating fund expenditures in total are expected to increase more than operating revenues creating a deficit. Spending for salaries, benefits, purchased services, supplies and materials, other objects, capital, and non-capitalized equipment all increased over FY2022. District projected costs for maintenance and technology have increased from last year.

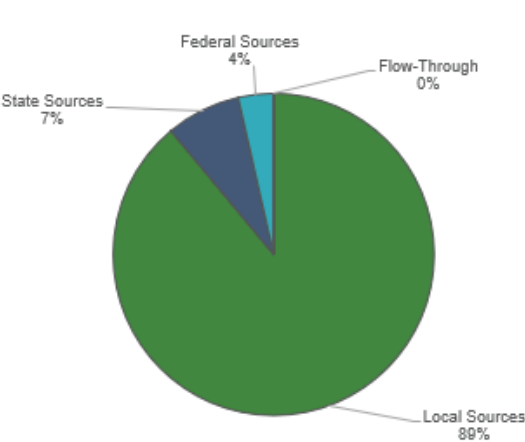
The estimated fund balance of the Operating Funds on June 30, 2023 is \$61,193,429. Of these funds, none are classified as non-spendable. Transportation, Municipal Retirement/Social Security, and Tort Immunity balances are, however, classified as restricted. All other funds are unassigned.

The Geneva School District's annual other post-employment benefit (OPEB) Teacher's Health Insurance obligation was \$289,353 for FY22. This amount is not included in the budget but is included in the District's audited Annual Comprehensive Financial Report (ACFR). The Geneva School District contracts with an outside provider to determine the liabilities and expenses for Other Post-Employment Benefits (OPEB). The OPEB plan reported is under GASB Statement No. 75 for the year ending June 30, 2022. The plan provides for the District to pay for medical, dental, and life insurance for retired employees. Amounts are determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

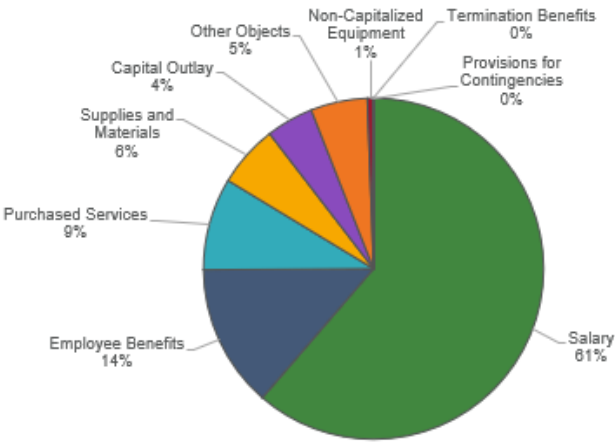
Operating Funds															
Revenues By Source and Expenditures By Object															
	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	ACTUAL FY 2022	% Δ	BUDGET FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUES															
Local Sources	\$76,158,436	\$78,723,714	3.37%	\$80,138,360	1.80%	\$82,939,914	3.50%	\$84,242,954	1.57%	\$84,242,954	0.00%	\$84,242,954	0.00%	\$84,242,954	0.00%
State Sources	\$7,186,064	\$7,377,926	2.67%	\$8,126,299	10.14%	\$7,367,090	-9.34%	\$7,114,070	-3.43%	\$7,114,070	0.00%	\$7,114,070	0.00%	\$7,114,070	0.00%
Federal Sources	\$1,983,209	\$2,182,804	10.06%	\$3,660,660	67.70%	\$6,040,796	65.02%	\$3,362,667	-44.33%	\$3,362,667	0.00%	\$3,362,667	0.00%	\$3,362,667	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$85,327,709	\$88,284,444	3.47%	\$91,925,319	4.12%	\$96,347,800	4.81%	\$94,719,691	-1.69%	\$94,719,691	0.00%	\$94,719,691	0.00%	\$94,719,691	0.00%
EXPENDITURES															
Salary	\$50,546,926	\$52,429,631	3.72%	\$53,658,042	2.34%	\$55,842,611	4.07%	\$59,891,051	7.25%	\$59,891,051	0.00%	\$59,891,051	0.00%	\$59,891,051	0.00%
Employee Benefits	\$10,883,446	\$11,251,844	3.38%	\$12,012,254	6.76%	\$12,162,662	1.25%	\$13,231,821	8.79%	\$13,231,821	0.00%	\$13,231,821	0.00%	\$13,231,821	0.00%
Purchased Services	\$7,726,222	\$7,564,427	-2.09%	\$7,440,398	-1.64%	\$8,253,349	10.93%	\$8,554,282	3.65%	\$8,554,282	0.00%	\$8,554,282	0.00%	\$8,554,282	0.00%
Supplies and Materials	\$4,073,814	\$3,868,631	-5.04%	\$3,793,419	-1.94%	\$4,630,232	22.06%	\$5,741,856	24.01%	\$5,741,856	0.00%	\$5,741,856	0.00%	\$5,741,856	0.00%
Capital Outlay	\$4,401,721	\$1,193,732	-72.88%	\$1,186,158	-0.63%	\$960,883	-18.99%	\$4,388,188	356.68%	\$4,388,188	0.00%	\$4,388,188	0.00%	\$4,388,188	0.00%
Other Objects	\$4,290,035	\$4,119,962	-3.96%	\$3,949,494	-4.14%	\$3,890,475	-1.49%	\$5,255,247	35.08%	\$5,255,247	0.00%	\$5,255,247	0.00%	\$5,255,247	0.00%
Non-Capitalized Equipment	\$443,209	\$461,257	4.07%	\$321,447	-30.31%	\$363,144	12.97%	\$573,580	57.95%	\$573,580	0.00%	\$573,580	0.00%	\$573,580	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$82,365,373	\$80,889,484	-1.79%	\$82,361,212	1.82%	\$86,103,357	4.54%	\$97,636,025	13.39%	\$97,636,025	0.00%	\$97,636,025	0.00%	\$97,636,025	0.00%
SURPLUS/(DEFICIT)	\$2,962,336	\$7,394,960		\$9,564,107		\$10,244,444		(\$2,916,334)		(\$2,916,334)		(\$2,916,334)		(\$2,916,334)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$1,765,150	\$0		\$144,260		\$0		\$6,167,123		\$6,167,123		\$6,167,123		\$6,167,123	
Other Financing Uses	(\$1,865,882)	(\$2,278,717)		(\$2,043,107)		(\$2,572,005)		(\$12,516,828)		(\$12,516,828)		(\$12,516,828)		(\$12,516,828)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$100,732)	(\$2,278,717)		(\$1,898,847)		(\$2,572,005)		(\$6,349,705)		(\$6,349,705)		(\$6,349,705)		(\$6,349,705)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$2,861,604	\$5,116,243		\$7,665,260		\$7,672,439		(\$9,266,039)		(\$9,266,039)		(\$9,266,039)		(\$9,266,039)	
BEGINNING FUND BALANCE	\$47,143,922	\$50,005,526		\$55,121,769		\$62,787,029		\$70,459,468		\$61,193,429		\$51,927,390		\$42,661,351	
ENDING FUND BALANCE	\$50,005,526	\$55,121,769		\$62,787,029		\$70,459,468		\$61,193,429		\$51,927,390		\$42,661,351		\$33,395,312	
FUND BALANCE AS % OF EXPENDITURES	60.71%	68.14%		76.23%		81.83%		62.68%		53.18%		43.69%		34.20%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	7.29	8.18		9.15		9.82		7.52		6.38		5.24		4.10	

Operating Funds

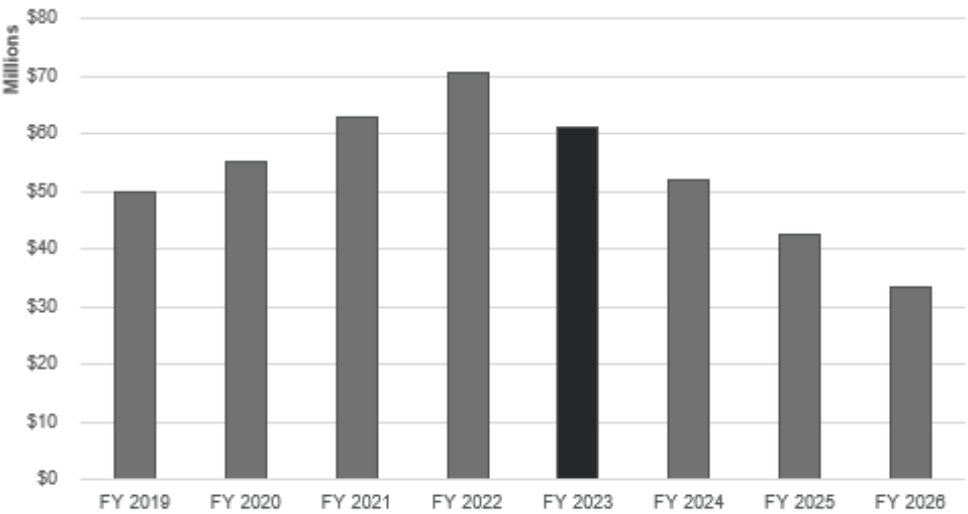
Budgeted Operating Revenues by Source



Budgeted Operating Expenditures by Object



Projected Year-End Balances | Operating Funds



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Summary of Individual Funds

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Education Fund

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Education Fund

The Educational Fund is utilized to account for most of the instructional, co-curricular, special education, pupil support and administrative aspects of the District's educational operations on a day-to-day basis. The Education Fund anticipates a deficit of \$6,989,1961 for FY23.

Revenue

For FY23, Local Revenue sources increased by 1.07%, State Revenue decreased by 19.13%, and Federal Revenue is decreased by 44.33%. Overall, Education Fund Revenue decreased by 3.55%. The growth in local EAV contributed to the increase in local sources, when combined with school fees and food sales.

For FY23, the District continued to shift a portion of Evidence Base Funding (EBF) dollars from the Education Fund to the Operations and Maintenance Fund to provide for facility improvements to learning environments. State sources of revenue continue to be received from Special Education reimbursements, Free Lunch, Career and Technology Education, and reimbursements for Drivers Education will be anticipated to decline with enrollment.

Federal sources include Title I, Title II, Title III LIPLEP, and Title IV grants, ESSER, IDEA Special Education reimbursements, Perkins vocational education grant, Medicaid reimbursements, and Special Milk program revenue remain consistent with some additional level of carry over due to funds not being able to be spent as a result of COVID-19 conditions. Over the fiscal year the District will expend and receive reimbursement for ESSER III and federal grants as they are spent down by September of 2024.

Expenditures

Expenses for the Education Fund in total increased by 7.99%. Salary expenses increased by 6.13%, per the District Staffing Plan, and employment agreements. Benefit expenses increased by 9.65%, per the District Staffing Plan, and plan cost changes. Purchased services decreased 5.43%. Supplies and materials increased by 15.04%. Capital outlay increased by 95.96%. Other objects 33.24%. Non-Capitalized Equipment increased 0.01%.

The largest increase to Fiscal Year 2023 by expenditures dollars is salaries.

- The Geneva Education Association (GEA), teacher's union, for this fiscal year is entering the final year of a 5-year contract. The in-total 2022-2023 percent change for Instruction is 3.46%.
- The Geneva Support Staff Association (GSSA) is the union representing kindergarten assistants, library assistants, and special education assistants. The union for this fiscal year is entering a year two of a three-year contract. The 2022-2023 percent change is 3.0% for Secondary Special Education Assistants received 3.0% and 3.25% for Library, Kindergarten and Elementary Special Education Assistants.
- Working agreements, for non-union staff, percent change over prior year include administrative assistants 3.25%, operations and maintenance 4.0%, and school bus drivers 3.2%.
- The notable area of increase is salaries in support of Special Education programs and Pupil Support Services.

Collaborative Teacher Project

Geneva School District knows that teachers continually need to develop their knowledge to enhance teaching and student learning. The District provides many opportunities for teachers to learn, share, and collaborate throughout

the year. One particularly successful program is the Collaborative Teacher Project (CTP), an ongoing program that focuses on teacher-driven learning, collaboration, and discussion. In CTP Groups, teachers work to develop their knowledge base and enhance the learning experience for their students. Proposals are submitted by staff members who are willing to facilitate the learning teams. Teachers receive technology support and time to collaborate with each other, but most of this professional development initiative occurs on the teachers' own time.

Technology Plan

Utilize technology efficiently as a tool to both provide and enhance learning and teaching to students throughout the District.

The Geneva School District's technology plan is updated annually. The cost for this year's plan is funded by the Education Fund, Operations and Maintenance Fund and through a private donation from the Fabyan Foundation. The Technology capital improvement plans are developed through a collaborative process with administration, staff, and the Board of Education. These plans prioritize the sustainment of the District's 1:1 program through continued investment in mobile computers and the infrastructure required to support a robust technology learning environment.

1:1 Learning Environment

Access to devices is the foundation upon which all technology-based learning and teaching relies. In the 2021-22 school year, the district's Technology Capital Plan included the purchase of student devices to ensure that all students in grades K-12 were issued a portable device. The plan included a transition from a three-year life cycle for K-8 student devices to a four-year cycle. In support of this plan, new devices were purchased for students in grades 1, 5, and 9. Additionally, the district retained approximately 700 devices nearing the end of a three-year lease to continue service for a fourth school year.

The 2022-23 Technology Capital Plan was also developed and approved by the Board of Education during the 2021-22 school year. This plan included equipment purchases for students that would help to complete the transition to a four-year cycle for all devices.

Digital Leadership

As society becomes more and more reliant on technology, it is up to school leaders to embrace the power of digital technologies to develop school cultures that are transparent, relevant, meaningful, engaging, and inspiring. That means that our leaders must overcome fears and misconceptions about technologies such as social media and learn how to appropriately employ digital tools to their full potential. It also means that they must relinquish the control to which they are accustomed and trust teachers and students to use these tools to explore, learn, and create. Being able to use digital tools such as social media to their fullest potential is an essential skill for the 21st century world. Rather than tell students only what they cannot do with these tools, school leaders in Geneva 304 seek to create a culture that encourages students to use these tools in responsible and productive ways.

Technology Plan for 2022-2023

- **Education Fund Projects – \$1,198,000**
 - 1:1 Devices for grades K, 1, 5, 9
 - Staff Devices
 - Mobile Projection for all elementary schools
 - Online Enrollment System
- **Operations and Maintenance Fund Projects – \$200,00**
 - Internet Service Providers, WAN, Phone System, Firewall Enhancements

Fund Balance

The Geneva School District challenges itself every year to continue looking for new cost containments and efficiencies opportunities. It is realized that the longer the District can sustain its fund balance, the more beneficial it will be to the District. The fund balance in the Education Fund has been increasing each year beginning in FY16 up to and including the FY23 balance of \$29,672,395 a decrease of \$6,898,196 for the 2022-2023 school year.

Local sources due to increased Equal Assessed Value and Federal Funds have been increasing over time and have outweighed projected decreases in state funding. Controllable expenditures for supplies and materials have provided cost reductions to offset some of the increases in salaries and benefits. However, economic factors will change this over the next few years as projected in FY23 through FY26.

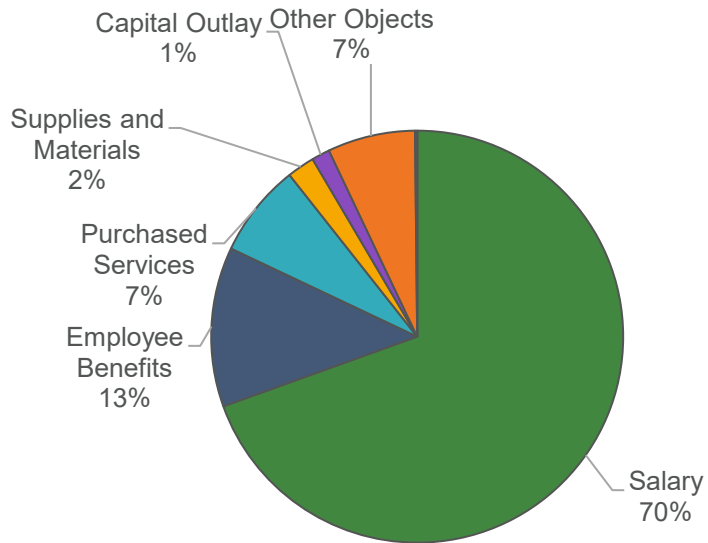
Beginning in FY2011-2012, by Board Resolution, any fund balance over \$15 million was transferred to the Debt Service Fund. Now that the Debt Fund has been stabilized by the Debt Service Abatement Plan, the District will continue place its focus on managing operational expenses to protect fund balances. The Board of Education stays committed to funding capital projects with significant investment over the next two years with surplus funds. The Board of Education, by board resolution, approved the transfer of \$4,630,512 to the O&M and Debt Service Fund.

Educational Fund

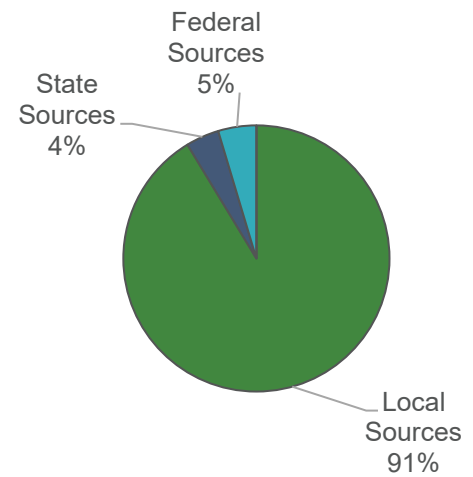
Revenues By Source and Expenditures By Object

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	ACTUAL FY 2022	% Δ	BUDGET FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUES															
Local Sources	\$60,443,919	\$62,008,293	2.59%	\$63,022,690	1.64%	\$65,551,904	4.01%	\$68,254,642	1.07%	\$68,254,642	0.00%	\$68,254,642	0.00%	\$68,254,642	0.00%
State Sources	\$2,887,202	\$3,000,862	3.94%	\$3,768,766	25.59%	\$3,620,107	-3.94%	\$2,927,570	-19.13%	\$2,927,570	0.00%	\$2,927,570	0.00%	\$2,927,570	0.00%
Federal Sources	\$1,983,209	\$2,182,804	10.06%	\$3,660,660	67.70%	\$6,040,796	65.02%	\$3,362,667	-44.33%	\$3,362,667	0.00%	\$3,362,667	0.00%	\$3,362,667	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$65,314,330	\$67,191,959	2.87%	\$70,452,116	4.85%	\$75,212,807	6.76%	\$72,544,879	-3.55%	\$72,544,879	0.00%	\$72,544,879	0.00%	\$72,544,879	0.00%
EXPENDITURES															
Salary	\$44,029,035	\$45,852,502	4.14%	\$47,064,287	2.64%	\$48,994,248	4.10%	\$51,999,133	6.13%	\$51,999,133	0.00%	\$51,999,133	0.00%	\$51,999,133	0.00%
Employee Benefits	\$7,454,597	\$7,795,898	4.58%	\$8,389,719	7.62%	\$8,547,795	1.88%	\$9,372,455	9.65%	\$9,372,455	0.00%	\$9,372,455	0.00%	\$9,372,455	0.00%
Purchased Services	\$5,170,915	\$4,791,233	-7.34%	\$4,930,489	2.91%	\$5,794,489	17.52%	\$5,480,121	-5.43%	\$5,480,121	0.00%	\$5,480,121	0.00%	\$5,480,121	0.00%
Supplies and Materials	\$1,153,591	\$1,207,726	4.69%	\$949,324	-21.40%	\$1,409,483	48.47%	\$1,621,497	15.04%	\$1,621,497	0.00%	\$1,621,497	0.00%	\$1,621,497	0.00%
Capital Outlay	\$641,874	\$481,207	-25.03%	\$595,962	23.85%	\$544,773	-8.59%	\$1,067,530	95.96%	\$1,067,530	0.00%	\$1,067,530	0.00%	\$1,067,530	0.00%
Other Objects	\$4,284,792	\$4,115,211	-3.96%	\$3,943,939	-4.16%	\$3,863,153	-2.05%	\$5,147,247	33.24%	\$5,147,247	0.00%	\$5,147,247	0.00%	\$5,147,247	0.00%
Non-Capitalized Equipment	\$100,530	\$70,432	-29.94%	\$98,850	40.35%	\$124,571	26.02%	\$124,580	0.01%	\$124,580	0.00%	\$124,580	0.00%	\$124,580	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$62,835,334	\$64,314,209	2.35%	\$65,972,570	2.58%	\$69,278,511	5.01%	\$74,812,563	7.99%	\$74,812,563	0.00%	\$74,812,563	0.00%	\$74,812,563	0.00%
SURPLUS/(DEFICIT)	\$2,478,996	\$2,877,750		\$4,479,546		\$5,934,296		(\$2,267,684)		(\$2,267,684)		(\$2,267,684)		(\$2,267,684)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$1,425,165)	(\$338,000)		(\$254,050)		(\$385,550)		(\$4,630,512)		(\$4,630,512)		(\$4,630,512)		(\$4,630,512)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$1,425,165)	(\$338,000)		(\$254,050)		(\$385,550)		(\$4,630,512)		(\$4,630,512)		(\$4,630,512)		(\$4,630,512)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$1,053,831	\$2,539,750		\$4,225,496		\$5,548,746		(\$6,898,196)		(\$6,898,196)		(\$6,898,196)		(\$6,898,196)	
BEGINNING FUND BALANCE	\$23,202,768	\$24,256,599		\$26,796,349		\$31,021,845		\$36,570,591		\$29,672,395		\$22,774,199		\$15,876,003	
ENDING FUND BALANCE	\$24,256,599	\$26,796,349		\$31,021,845		\$36,570,591		\$29,672,395		\$22,774,199		\$15,876,003		\$8,977,807	
FUND BALANCE AS % OF EXPENDITURES	38.60%	41.66%		47.02%		52.79%		39.66%		30.44%		21.22%		12.00%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	4.63	5.00		5.64		6.33		4.76		3.65		2.55		1.44	

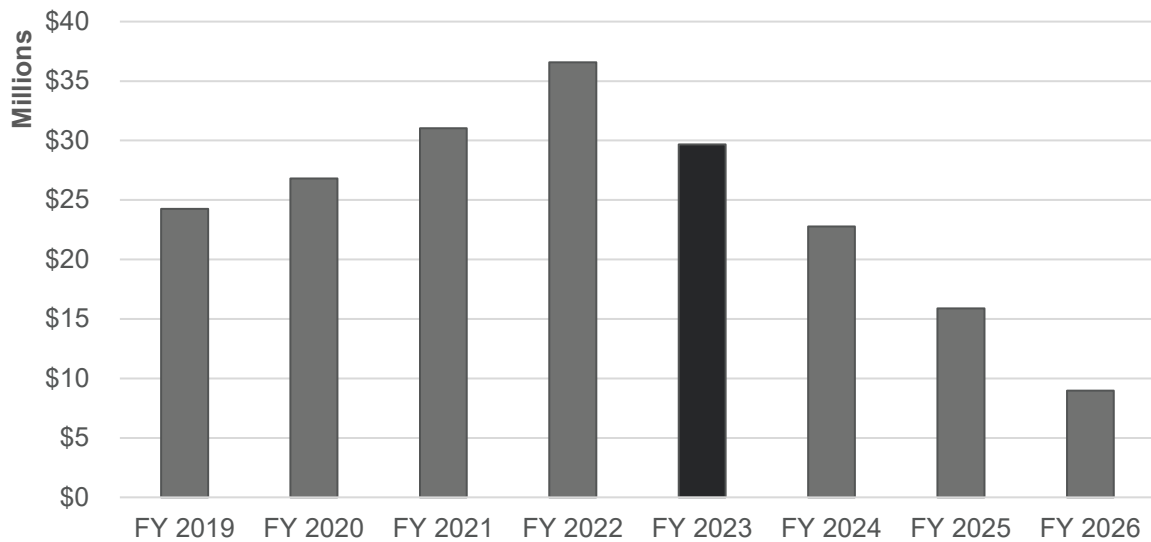
Budgeted Educational Expenditures by Object



Budgeted Educational Revenues by Source



Projected Year-End Balances | Educational Fund



Operations and Maintenance Fund

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Operations and Maintenance Fund

The Operations and Maintenance (O&M) Fund is for revenue and expenditures related to the operations and maintenance of the grounds and facilities including utilities and major maintenance projects.

Revenue

The primary source of revenue for the O&M Fund is local property taxes. The O&M Fund is a fund limited by the "Tax Cap." The Operations and Maintenance Fund levy rate is again close to its maximum level. Other local sources of revenue are interest income and facility rental income. A portion of Evidence Based Funding was allocated to the Operations and Maintenance fund for this fiscal year. Of the \$4,529,000 in Evidence Based Funds allocated to the District, \$2,162,000 is allocated to the Operations and Maintenance Fund. This strategic allocation of EBF resources will aid the Operations and Maintenance Fund in completing needed Capital projects and slow the reduction of fund balance. Local Revenue increased 3.51% and State Revenue increased 35.84% with new EBF dollars. The FY23 Operations and Maintenance Fund revenues increased 7.29% over the prior year.

Expenditures

Expenditures in the O&M Fund are for purposes of maintenance, cleaning, and upkeep, and refurbishing of the district facilities. These expenditures include salaries, benefits, contracted services, supplies and materials, capital and non-capital equipment and other objects increased 25.46% over the prior year. Transfer to the Capital Projects Fund increased 247% over FY22.

The Custodians, Grounds, Maintenance, and Security Staff Working Conditions Agreement include all positions within the Operations and Maintenance department. The district has a three-year agreement through 2025.

- The **2022-2023** percentage change is 4% increase for all Operations personnel
- The **2023-2024** percentage change is 3.5% increase for all Operations personnel
- The **2024-2025** percentage change is 3.25% increase for all Operations personnel

The Custodians, Grounds, Maintenance, and Security employee insurance contribution rates for single coverage for FY23 are paid 95% by the District. For family coverage, the total cost of the premium will be the total cost of family insurance minus 95% of the monthly insurance premium for single coverage. The balance is split in the following manner: the District pays 60% of the balance; the employee pays 40% of the balance. Dental insurance will be provided at 100% cost to the District.

District 304 is comprised of nine schools, a central office and transportation center. District 304 prides itself on outstanding and continual upkeep and improvement to all facilities. The Master Facility Plan was designed and implemented in 2005. The plan reviewed all buildings in the district and provided a plan to bring all buildings in compliance with Health and Life Safety guidelines as well as providing information for maintenance of each facility and the construction of two new elementary schools. The Master Facility Plan was completed with the opening of our newest elementary school in fall of 2009. The Capital Improvement Program was developed in 2010 to identify and fund capital expenditures for renovation, remodeling, or renewal of our facilities. It is composed of major maintenance projects and capital improvement projects. The Facility Capital Plan is a seven-year plan that is updated annually.

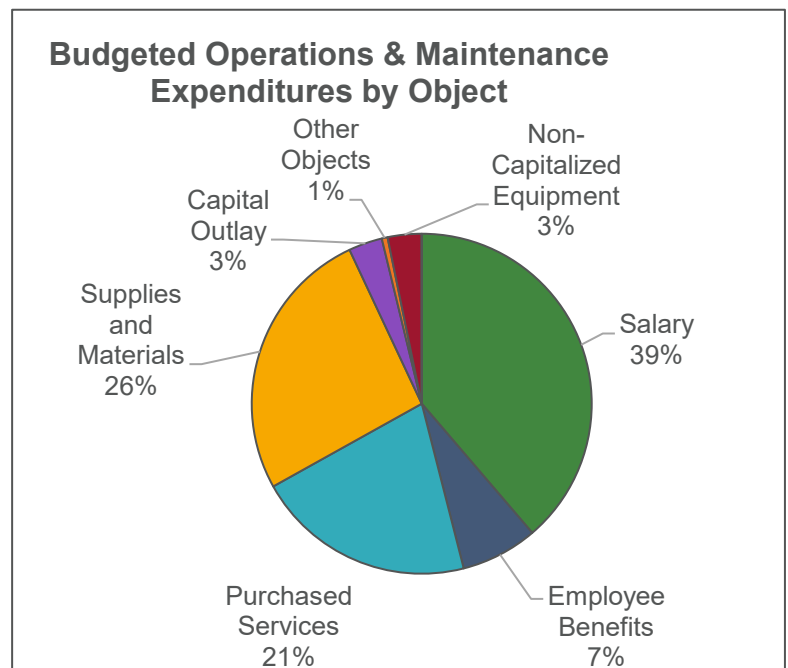
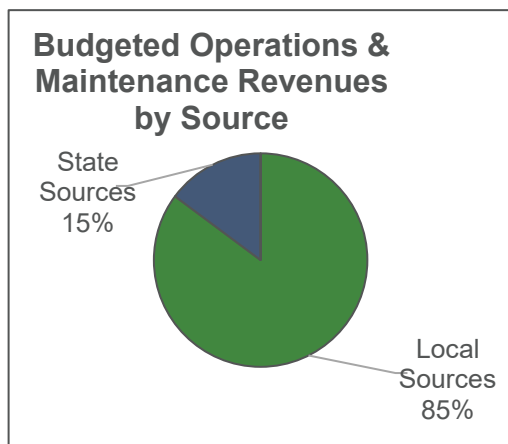
The Technology infrastructure outlined in the Technology Plan is budgeted in Operations & Maintenance. The budget for FY23 is \$200,000 for internet service providers, WAN, and phone system maintenance. On a regular basis, the Geneva School District's network continues to be reviewed and improved to meet the needs of learners.

- **Operations and Maintenance Fund Technology Plan \$200,000**
 - Internet Service Providers
 - Wide Area Network Providers
 - Firewall Enhancements
 - Phone System: Licensing, Support and Maintenance

Each building's administrative team compiles a school-generated list of projects for facility improvements and major maintenance needs, which represent potential future projects. The projects are not guaranteed to move forward but are intended to assist with planning and budgeting for the future. The Capital Improvement Plan (CIP) is a budget-planning tool in which the projects are determined by budget, instructional needs, school requests, and maintenance concerns. Data is updated annually and adjusted based on current need. A Facility Task Force comprised of the Director of Operations, the Superintendent, and two Board of Education members, reviews proposed projects. The Superintendent makes a recommendation to the Board of Education for final approval of projects.

Fund Balance

It will be important to sustain cost containment in the O&M Fund in order to ensure that facility maintenance is not deferred, thereby significantly depreciating the value of the district's and community's valuable assets. The district has monitored the annual change in fund balance to support currently identified capital improvement needs. In years when a surplus is realized and fund balance is anticipated to grow, the board has considered an interfund transfer from the O&M Fund to the Capital Projects Fund. This allows for both the maintenance of the O&M Fund and allocation of available resources toward the notable capital projects list that is established within the 7-Year Capital Improvement Program. A fund transfer from Operations and Maintenance to Capital Projects Fund is done annually. The 2022-2023 projected Facility Capital Plan was approved and funded at \$7,605,123.

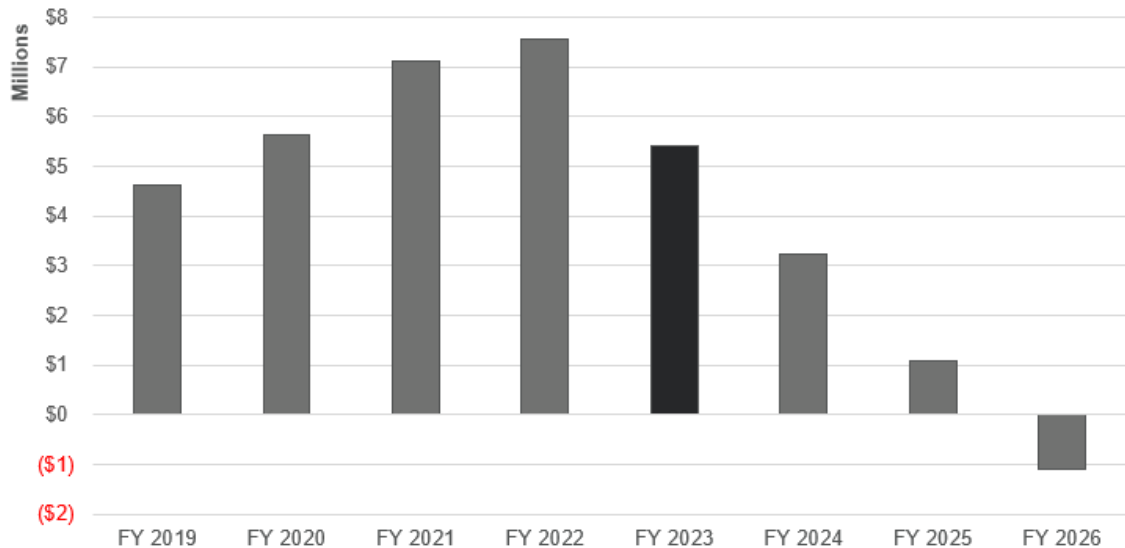


Operations and Maintenance Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	ACTUAL FY 2022	% Δ	BUDGET FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUES															
Local Sources	\$11,034,502	\$11,536,290	4.55%	\$11,882,999	3.01%	\$12,014,677	1.10%	\$12,436,000	3.51%	\$12,436,000	0.00%	\$12,436,000	0.00%	\$12,436,000	0.00%
State Sources	\$1,788,715	\$2,137,486	19.50%	\$1,531,335	-28.36%	\$1,591,586	3.93%	\$2,162,000	35.84%	\$2,162,000	0.00%	\$2,162,000	0.00%	\$2,162,000	0.00%
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$12,823,217	\$13,673,776	6.63%	\$13,414,334	-1.90%	\$13,606,263	1.43%	\$14,598,000	7.29%	\$14,598,000	0.00%	\$14,598,000	0.00%	\$14,598,000	0.00%
EXPENDITURES															
Salary	\$4,356,476	\$4,485,899	2.97%	\$4,567,427	1.82%	\$4,484,143	-1.82%	\$5,329,603	18.85%	\$5,329,603	0.00%	\$5,329,603	0.00%	\$5,329,603	0.00%
Employee Benefits	\$834,540	\$801,200	-4.00%	\$850,994	6.21%	\$855,916	0.58%	\$1,003,895	17.23%	\$1,003,895	0.00%	\$1,003,895	0.00%	\$1,003,895	0.00%
Purchased Services	\$1,681,640	\$1,905,244	13.30%	\$1,857,913	-2.48%	\$2,123,175	14.28%	\$2,873,866	35.36%	\$2,873,866	0.00%	\$2,873,866	0.00%	\$2,873,866	0.00%
Supplies and Materials	\$2,636,067	\$2,441,493	-7.38%	\$2,631,767	7.79%	\$2,849,157	8.26%	\$3,592,259	26.08%	\$3,592,259	0.00%	\$3,592,259	0.00%	\$3,592,259	0.00%
Capital Outlay	\$1,311,749	\$712,525	-45.68%	\$5,321	-99.25%	\$416,110	7720.15%	\$440,658	5.90%	\$440,658	0.00%	\$440,658	0.00%	\$440,658	0.00%
Other Objects	\$490	\$150	-69.39%	\$75	-50.00%	\$490	553.33%	\$76,000	15410.20%	\$76,000	0.00%	\$76,000	0.00%	\$76,000	0.00%
Non-Capitalized Equipment	\$342,679	\$390,825	14.05%	\$222,597	-43.04%	\$238,573	7.18%	\$444,000	86.11%	\$444,000	0.00%	\$444,000	0.00%	\$444,000	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$11,163,641	\$10,737,336	-3.82%	\$10,136,094	-5.60%	\$10,967,564	8.20%	\$13,760,281	25.46%	\$13,760,281	0.00%	\$13,760,281	0.00%	\$13,760,281	0.00%
SURPLUS/(DEFICIT)	\$1,659,576	\$2,936,440		\$3,278,240		\$2,638,699		\$837,719		\$837,719		\$837,719		\$837,719	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$4,605,123		\$4,605,123		\$4,605,123		\$4,605,123	
Other Financing Uses	(\$440,717)	(\$1,940,717)		(\$1,789,057)		(\$2,186,455)		(\$7,605,123)		(\$7,605,123)		(\$7,605,123)		(\$7,605,123)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$440,717)	(\$1,940,717)		(\$1,789,057)		(\$2,186,455)		(\$3,000,000)		(\$3,000,000)		(\$3,000,000)		(\$3,000,000)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$1,218,859	\$995,723		\$1,489,183		\$452,244		(\$2,162,281)		(\$2,162,281)		(\$2,162,281)		(\$2,162,281)	
BEGINNING FUND BALANCE	\$3,405,235	\$4,624,094		\$5,619,817		\$7,109,000		\$7,561,244		\$5,398,963		\$3,236,682		\$1,074,401	
ENDING FUND BALANCE	\$4,624,094	\$5,619,817		\$7,109,000		\$7,561,244		\$5,398,963		\$3,236,682		\$1,074,401		(\$1,087,880)	
FUND BALANCE AS % OF EXPENDITURES	41.42%	52.34%		70.14%		68.94%		39.24%		23.52%		7.81%		-7.91%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	4.97	6.28		8.42		8.27		4.71		2.82		0.94		(0.95)	

Projected Year-End Balances | Operations and Maintenance Fund



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Debt Service Fund

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Debt Service Fund

The Debt Service Fund is to account for the accumulation of resources and the payment of principal and interest on general long-term debt, and related costs.

Revenue

Revenue for the Debt Service Fund is provided from local property taxes. The Debt Service Fund is not limited by the "Tax Cap." However, it is limited by the amount of non-referendum debt service that can be paid by the District on an annual basis. The legal maximum allowable amount was established with the PTELL law of 1995 and restricts future bond issuances to the aggregate debt service extension base arising from the 1994 tax levy.

The District is consistently reviewing bond issues to identify cost savings when applicable. In 2017, the Geneva Board of education refunded (refinanced) \$42,905,000 in bonds, which not only saved the district substantial interest fees, but also kept the Debt Service payments level to \$15 million per year. Additionally, the District successfully completed a \$2.8 million refunding in October of 2019 which provided a total savings of \$291,214 over the life of the bonds. Although the restructuring of the debt extended the payoff an additional four years, there is a substantial savings to taxpayers, as the payments were originally scheduled to increase to \$25 million per year.

Standard & Poor's assigned District 304 with a bond rating of AA+ Stable. The assignment of the AA+ rating with a positive outlook reflects the district's strong financial position with stable reserves and revenues, a large tax base within the Chicago metropolitan area, and manageable debt burden.

The revenue for Debt Service for FY22-23 totals \$14,885,677. The fund received a transfer of \$306,582 as other financing sources from the Education Fund for technology leases.

Expenditures

Expenditures are for debt service commitments only. General Obligation Bonds are direct obligations and pledge the full faith and credit of the District.

July 1, 2007, \$85,820,000 Site and Construction and Refunding Bond issue due in annual installments of \$2,650,000 to \$15,705,000 through 2027, interest rates of 5.00% to 9.00%	\$ 26,595,000
October 26, 2016, \$32,390,000 Refunding Bond Issue due in annual installments of \$3,825,000 to \$7,855,000 through 2030, interest rates of 2.50% to 5.00%	\$ 32,390,000
October 19, 2017, \$42,905,000 Refunding Bond Issue due in annual installments of \$3,990,000 to \$14,035,000 through 2031, interest rates of 3.00% to 5.00%	\$ 42,905,000
October 17, 2019, \$2,600,000 Refunding Bond Issue due in annual installments of \$25,000 to \$2,535,000 through 2024, interest rate of 1.60%	\$ 2,555,000
Total Bonds Payable as of June 30, 2022	\$ 104,445,000

Debt Payment Timeline for All Bonds

Fiscal Year Ending June 30	Principal	Interest	Total
2023	\$8,930,000	\$5,363,195	\$14,293,195
2024	\$9,725,000	\$4,618,255	\$14,343,255
2025	\$10,495,000	\$3,802,150	\$14,297,150
2026	\$11,125,000	\$3,051,751	\$14,176,751
2027	\$11,680,000	\$2,481,626	\$14,161,626
2028-2031	\$52,490,000	\$4,233,215	\$56,723,215

Expenses for the fund total \$14,604,782 for principal, interest, technology leased devices, and disclosure fees.

Debt Margin

According to the Illinois School Code, school districts maintaining grades K through 8, or 9 through 12 shall become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate not exceeding 6.9% on the value of the taxable property. Unit (K-12) districts shall not become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate exceeding 13.8% on the value of the taxable property. The statutory debt limit was \$215,553,133 providing a debt margin of \$117,739,735.

Additional indebtedness may be incurred in an amount not to exceed the estimated cost of acquiring or improving school sites or constructing and equipping additional building facilities under the following conditions:

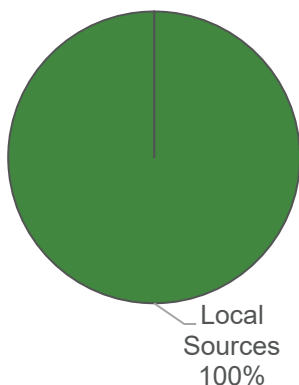
- There is an increase in enrollment by not less than 35% or by not less than 200 students
- The Regional Superintendent of Schools and the State Superintendent of Education concur in enrollment projections and the estimated costs of the new buildings
- The voters in the school district approve a proposition for the issuance of the bond

In January 2012, the Board of Education passed a resolution for abatement from the Education Fund to the Debt Service Fund. The resolution allows any amount over \$15 million on the June 30th fund balance to be transferred to the Debt Service Fund for purposes of lowering the levy and to keep the debt service levy amount as close to the 2010 rate as possible. FY19 was the last planned abatement stabilizing the District's Debt Service obligations.

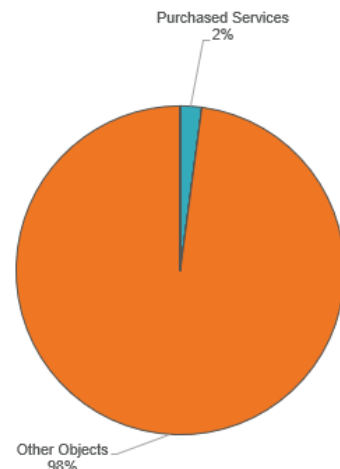
Fund Balance

The fund balance is intended for cash flow purposes for future debt payments. The FY23 Debt Service ending fund balance is \$7,543,814.

**Budgeted Debt Service Revenues
by Source**



Budgeted Debt Service Expenditures by Object

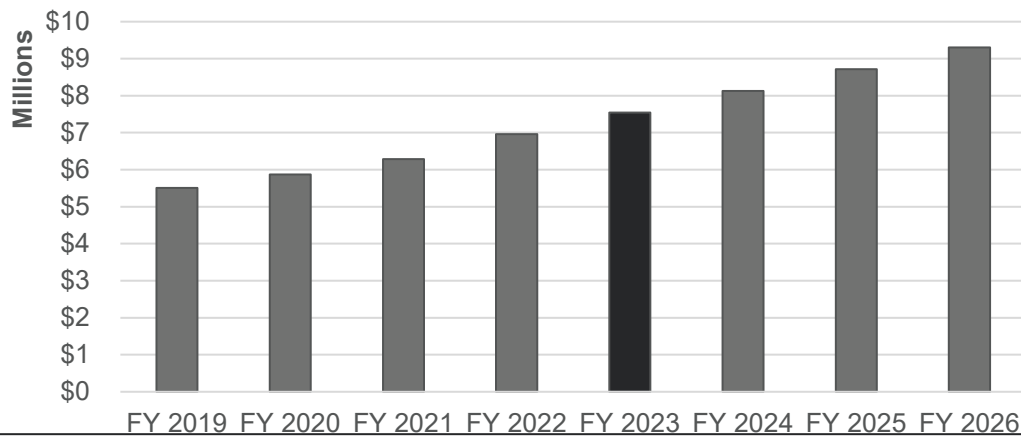


Debt Service Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	ACTUAL FY 2022	% Δ	BUDGET FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUES															
Local Sources	\$14,827,760	\$15,094,197	1.80%	\$15,123,096	0.19%	\$14,938,669	-1.22%	\$14,885,677	-0.35%	\$14,885,677	0.00%	\$14,885,677	0.00%	\$14,885,677	0.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$14,827,760	\$15,094,197	1.80%	\$15,123,096	0.19%	\$14,938,669	-1.22%	\$14,885,677	-0.35%	\$14,885,677	0.00%	\$14,885,677	0.00%	\$14,885,677	0.00%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$314,584		\$306,582	-2.54%	\$306,582	0.00%	\$306,582	0.00%	\$306,582	0.00%
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$15,642,253	\$17,811,219	13.87%	\$15,090,415	-15.28%	\$14,336,941	-4.99%	\$14,298,200	-0.27%	\$14,298,200	0.00%	\$14,298,200	0.00%	\$14,298,200	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$15,642,253	\$17,811,219	13.87%	\$15,090,415	-15.28%	\$14,651,525	-2.91%	\$14,604,782	-0.32%	\$14,604,782	0.00%	\$14,604,782	0.00%	\$14,604,782	0.00%
SURPLUS/(DEFICIT)	(\$814,493)	(\$2,717,022)		\$32,681		\$287,143		\$280,895		\$280,895		\$280,895		\$280,895	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$1,340,882	\$3,078,717		\$383,107		\$385,550		\$306,582		\$306,582		\$306,582		\$306,582	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$1,340,882	\$3,078,717		\$383,107		\$385,550		\$306,582		\$306,582		\$306,582		\$306,582	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$526,389	\$361,695		\$415,788		\$672,693		\$587,477		\$587,477		\$587,477		\$587,477	
BEGINNING FUND BALANCE	\$4,979,772	\$5,506,161		\$5,867,856		\$6,283,644		\$6,956,337		\$7,543,814		\$8,131,291		\$8,718,768	
ENDING FUND BALANCE	\$5,506,161	\$5,867,856		\$6,283,644		\$6,956,337		\$7,543,814		\$8,131,291		\$8,718,768		\$9,306,245	
FUND BALANCE AS % OF EXPENDITURES	35.20%	32.94%		41.64%		47.48%		51.65%		55.68%		59.70%		63.72%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	4.22	3.95		5.00		5.70		6.20		6.68		7.16		7.65	

Projected Year-End Balances | Debt Service Fund



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Transportation Fund

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Transportation

Geneva School District provides transportation as mandated to any child residing more than 1.5 miles from their assigned school. The Transportation Fund is for revenue and expenditures relating to the transportation of regular and special education students to and from school, off campus field trips, and athletic and activity events.

Revenue

Revenue for the Transportation Fund is provided from local property taxes. The Transportation Fund is a fund limited by the "Tax Cap." The District also receives a state reimbursement for regular, vocational, and special education transportation. Local sources revenues are derived from taxes, fees and interest income totaling \$2,342,320, a modest 0.76% increase. Property taxes account for \$2,295,370, rider fees of \$38,950, and \$8,000 investment income. The sale of fixed assets, buses, is estimated at \$1,562,000. The status of the District bus buy-back program is questionable. The District previously bid new 72-passenger buses. Due to rising costs, questionable availability, and uncertain delivery dates, the District may move away from its bus buy-back program.

The Geneva School District's Transportation Reimbursement from the State is budgeted at \$2,024,500, a decrease of 6.07% from last year's actual. The State is scheduled to reimburse for Special Education transportation at the rate of 80% of allowable expenses. Regular and Vocational Transportation reimbursements are scheduled to be reimbursed at 80% of allowable expenses; however, the State has traditionally prorated this reimbursement further each year. The State reimbursement is paid in the year following the expenditure. The State of Illinois provides the District with four quarterly categorical payments. Based on the State of Illinois' financial position, the District anticipates receiving all four "Aid" Payments.

Expenditures

Geneva School District presently owns: forty-seven (47) 72-passenger buses, one (1) 32-passenger bus, twelve (12) 30-passenger buses, one (1) 28-passenger bus, five (5) 27-passenger buses, (4) 24-passenger bus with lift, five (5) 21-passenger bus with lift. In addition, the high school operates and maintains four (4) 14- passenger Multifunction School Activity Buses for sports and club transportation needs and one (1) passenger van. These vehicles have greatly reduced the cost of transportation for small groups of students. The Geneva School District also owns two vehicles utilized for the Drivers' Education program.

The District has no existing outsourced transportation as all special needs and vocational buses is done with District buses, drivers, and monitors. The Geneva School District employs 62 permanent bus drivers and one (1) on-call substitute bus driver. The drivers are non-union and have a working agreement with the District through June 30, 2023.

Transportation fund expenditures of \$6,271,030 include salaries, benefits, contracted services, supplies and materials, capital and non-capital equipment and other objects increased 99.23% over the prior year. This includes \$2,880,000 bus purchases. If the cost of buses were removed an increase of 7.7% over the prior year occurs. The fund did transfer \$281,193 to the Operations and Maintenance for land acquisition for future parking expansion adjacent to the current transportation center.

Fund Balance

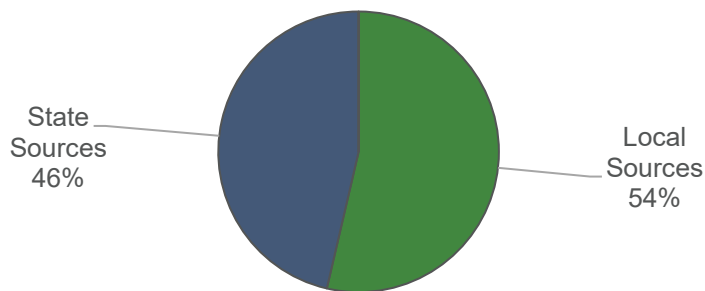
The fund balance is projected to decrease slightly over the next several years and is adequate to fund transportation needs in the district. The FY23 ending fund balance is estimated at \$8,667,579; a decrease of 6.71% from the prior year.

Transportation Fund

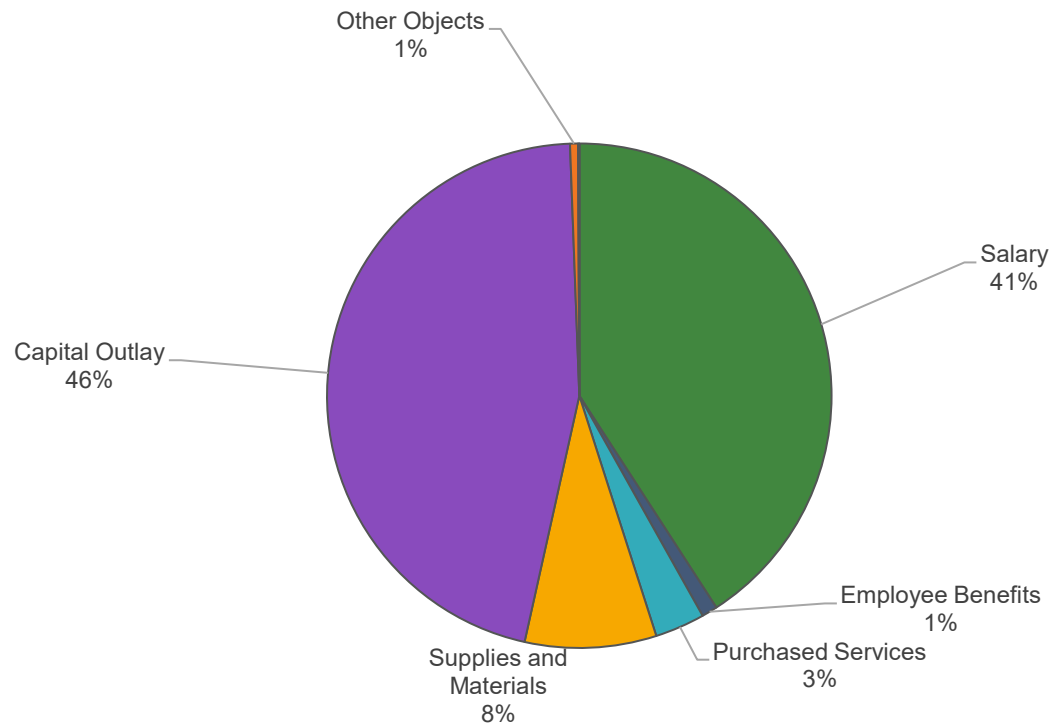
Revenues By Source and Expenditures By Object

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	ACTUAL FY 2022	% Δ	BUDGET FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUES															
Local Sources	\$1,907,407	\$2,139,276	12.16%	\$2,281,586	6.65%	\$2,324,588	1.88%	\$2,342,320	0.76%	\$2,342,320	0.00%	\$2,342,320	0.00%	\$2,342,320	0.00%
State Sources	\$2,510,147	\$2,239,578	-10.78%	\$2,826,198	26.19%	\$2,155,397	-23.74%	\$2,024,500	-6.07%	\$2,024,500	0.00%	\$2,024,500	0.00%	\$2,024,500	0.00%
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$4,417,554	\$4,378,854	-0.88%	\$5,107,784	16.65%	\$4,479,986	-12.29%	\$4,366,820	-2.53%	\$4,366,820	0.00%	\$4,366,820	0.00%	\$4,366,820	0.00%
EXPENDITURES															
Salary	\$2,161,415	\$2,091,230	-3.25%	\$2,026,328	-3.10%	\$2,364,220	16.68%	\$2,562,315	8.38%	\$2,562,315	0.00%	\$2,562,315	0.00%	\$2,562,315	0.00%
Employee Benefits	\$59,439	\$50,940	-14.30%	\$55,243	8.45%	\$49,374	-10.62%	\$63,320	28.25%	\$63,320	0.00%	\$63,320	0.00%	\$63,320	0.00%
Purchased Services	\$873,667	\$867,950	-0.65%	\$651,996	-24.88%	\$335,685	-48.51%	\$200,295	-40.33%	\$200,295	0.00%	\$200,295	0.00%	\$200,295	0.00%
Supplies and Materials	\$284,156	\$219,412	-22.78%	\$212,328	-3.23%	\$371,593	75.01%	\$528,100	42.12%	\$528,100	0.00%	\$528,100	0.00%	\$528,100	0.00%
Capital Outlay	\$2,448,098	\$0	-100.00%	\$584,875		\$0	-100.00%	\$2,880,000		\$2,880,000	0.00%	\$2,880,000	0.00%	\$2,880,000	0.00%
Other Objects	\$4,753	\$4,601	-3.20%	\$5,480	19.10%	\$26,833	389.65%	\$32,000	19.26%	\$32,000	0.00%	\$32,000	0.00%	\$32,000	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$5,000		\$5,000	0.00%	\$5,000	0.00%	\$5,000	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$5,831,528	\$3,234,133	-44.54%	\$3,536,250	9.34%	\$3,147,705	-10.99%	\$6,271,030	99.23%	\$6,271,030	0.00%	\$6,271,030	0.00%	\$6,271,030	0.00%
SURPLUS/(DEFICIT)	(\$1,413,974)	\$1,144,721		\$1,571,534		\$1,332,281		(\$1,904,210)		(\$1,904,210)		(\$1,904,210)		(\$1,904,210)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$1,765,150	\$0		\$144,260		\$0		\$1,562,000		\$1,562,000		\$1,562,000		\$1,562,000	
Other Financing Uses	\$0	\$0		\$0		\$0		(\$281,193)		(\$281,193)		(\$281,193)		(\$281,193)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$1,765,150	\$0		\$144,260		\$0		\$1,280,807		\$1,280,807		\$1,280,807		\$1,280,807	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$351,176	\$1,144,721		\$1,715,794		\$1,332,281		(\$623,403)		(\$623,403)		(\$623,403)		(\$623,403)	
BEGINNING FUND BALANCE	\$4,747,010	\$5,098,186		\$6,242,907		\$7,958,701		\$9,290,982		\$8,667,579		\$8,044,176		\$7,420,773	
ENDING FUND BALANCE	\$5,098,186	\$6,242,907		\$7,958,701		\$9,290,982		\$8,667,579		\$8,044,176		\$7,420,773		\$6,797,370	
FUND BALANCE AS % OF EXPENDITURES	87.42%	193.03%		225.06%		295.17%		138.22%		128.28%		118.33%		108.39%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	10.49	23.16		27.01		35.42		16.59		15.39		14.20		13.01	

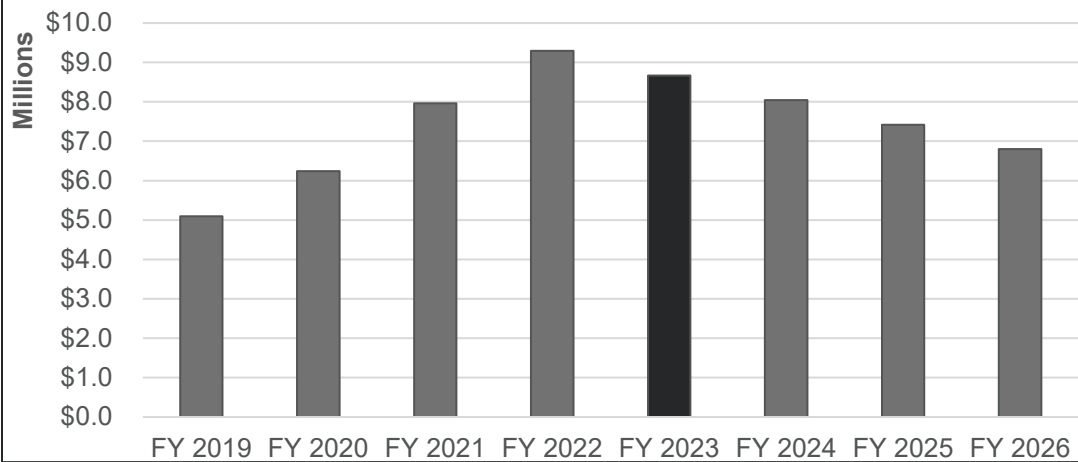
Budgeted Transportation Revenues by Source



Budgeted Transportation Expenditures by Object



Projected Year-End Balances | Transportation Fund



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Municipal Retirement/Social Security Fund

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Municipal Retirement/Social Security Fund

The Municipal Retirement/Social Security (IMRF) Fund is to account for the Geneva School District's portion of pension contributions to the Illinois Municipal Retirement Fund, and employer matching funds for Social Security/Medicare.

Revenue

Revenue for the Municipal Retirement Fund is provided through local property taxes. Although there is no tax rate limit, the Municipal Retirement/Social Security Fund is a part of the "Tax Cap" extension limitation and is therefore, limited much the same as other funds under the "Tax Cap."

The Geneva School District is currently funding Municipal Retirement under rates set by IMRF. The five-year IMRF rate averages 10.05% with a rate of 9.14% for 2022. The District is currently funding FICA/Medicare at rates set by the Social Security Administration. The FICA and Medicare contribution rates have remained constant for many years at 6.2% and 1.45% respectively. The District plans to adequately levy and fund IMRF and FICA/Medicare on a yearly basis.

Expenditures

Annual expenditures from the IMRF/Social Security Fund are for payments to the Illinois Municipal Retirements System and Social Security/Medicare payments to the IRS on behalf of certified and non-certified personnel. The IMRF rate imposed by the pension system fluctuates on a calendar year basis and complicates the fiscal year estimation in maintaining a positive fund balance. The rise in expenditures in this fund are result of increased District staffing and wage increases.

Revenues are anticipated to exceeded expenditures for the fiscal year ending 2023. The estimated ending fund balance, a restricted fund balance, is estimated at \$2,412,504. The District reduced its IMRF levy portion for tax year 2017 to reduce its fund balance based on a recommendation from the Illinois Municipal Retirement Fund.

Historical IMRF Rates

Calendar Year	Rate
2018	10.58
2019	9.23
2020	10.74
2021	10.58
2022	9.14

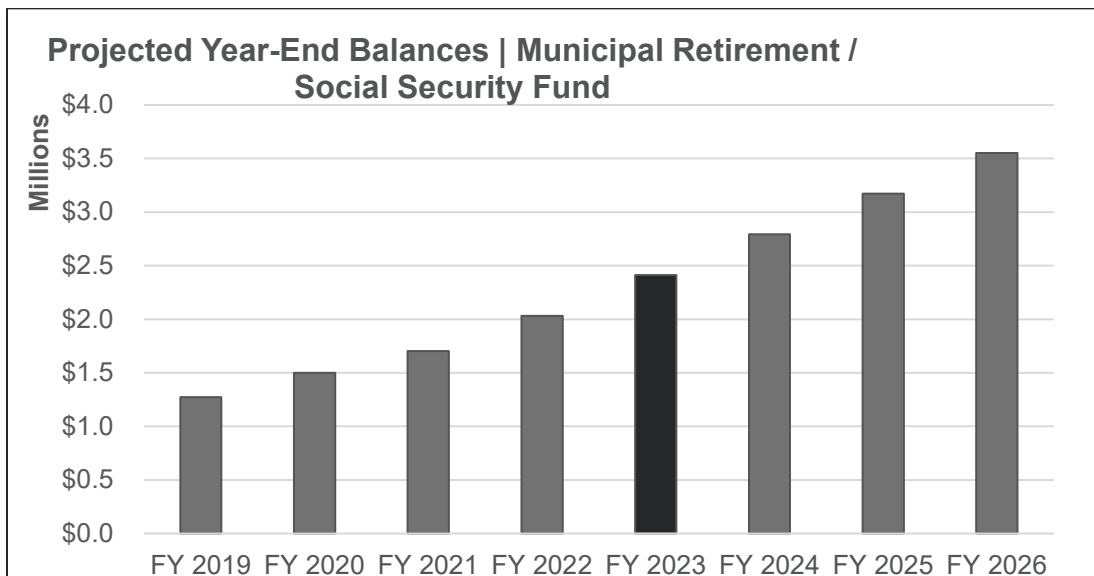
Fund Balance

The District plans to maintain a fund balance adequate to fund the IMRF rate. These funds are classified as restricted per the Governmental Accounting Standards Board (GASB) 54 Statement. The balance increase is a result of budgeting for the estimated staffing plan but unfilled positions have contributed to the balance increase over the prior year.

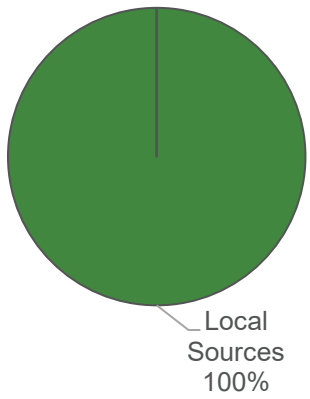
Municipal Retirement / Social Security Fund

Revenues By Source and Expenditures By Object

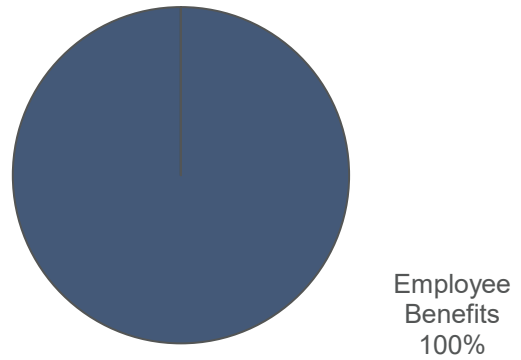
	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	ACTUAL FY 2022	% Δ	BUDGET FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUES															
Local Sources	\$2,528,848	\$2,830,548	11.93%	\$2,920,629	3.18%	\$3,037,789	4.01%	\$3,171,917	4.42%	\$3,171,917	0.00%	\$3,171,917	0.00%	\$3,171,917	0.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$2,528,848	\$2,830,548	11.93%	\$2,920,629	3.18%	\$3,037,789	4.01%	\$3,171,917	4.42%	\$3,171,917	0.00%	\$3,171,917	0.00%	\$3,171,917	0.00%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$2,534,870	\$2,603,806	2.72%	\$2,716,298	4.32%	\$2,709,577	-0.25%	\$2,792,151	3.05%	\$2,792,151	0.00%	\$2,792,151	0.00%	\$2,792,151	0.00%
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$2,534,870	\$2,603,806	2.72%	\$2,716,298	4.32%	\$2,709,577	-0.25%	\$2,792,151	3.05%	\$2,792,151	0.00%	\$2,792,151	0.00%	\$2,792,151	0.00%
SURPLUS/(DEFICIT)	(\$6,022)	\$226,742		\$204,331		\$328,212		\$379,766		\$379,766		\$379,766		\$379,766	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$6,022)	\$226,742		\$204,331		\$328,212		\$379,766		\$379,766		\$379,766		\$379,766	
BEGINNING FUND BALANCE	\$1,279,475	\$1,273,453		\$1,500,195		\$1,704,526		\$2,032,738		\$2,412,504		\$2,792,270		\$3,172,036	
ENDING FUND BALANCE	\$1,273,453	\$1,500,195		\$1,704,526		\$2,032,738		\$2,412,504		\$2,792,270		\$3,172,036		\$3,551,802	
FUND BALANCE AS % OF EXPENDITURES	50.24%	57.62%		62.75%		75.02%		86.40%		100.00%		113.61%		127.21%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	6.03	6.91		7.53		9.00		10.37		12.00		13.63		15.26	



**Budgeted Municipal Retirement /
Social Security Revenues by
Source**



**Budgeted Municipal Retirement /
Social Security Expenditures by
Object**



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Capital Projects Fund

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Capital Projects Fund

The Capital Projects Fund accounts for the financial resources to be used for the acquisition or construction, and/or additions to, major capital facilities. In FY20, the District started using this fund to account for the District's Facility Improvement Plan. The Capital Projects Fund is used to separate construction and capital improvements designated in the Capital Improvement Plan from the operational spending found within the Operations and Maintenance Fund.

Revenue

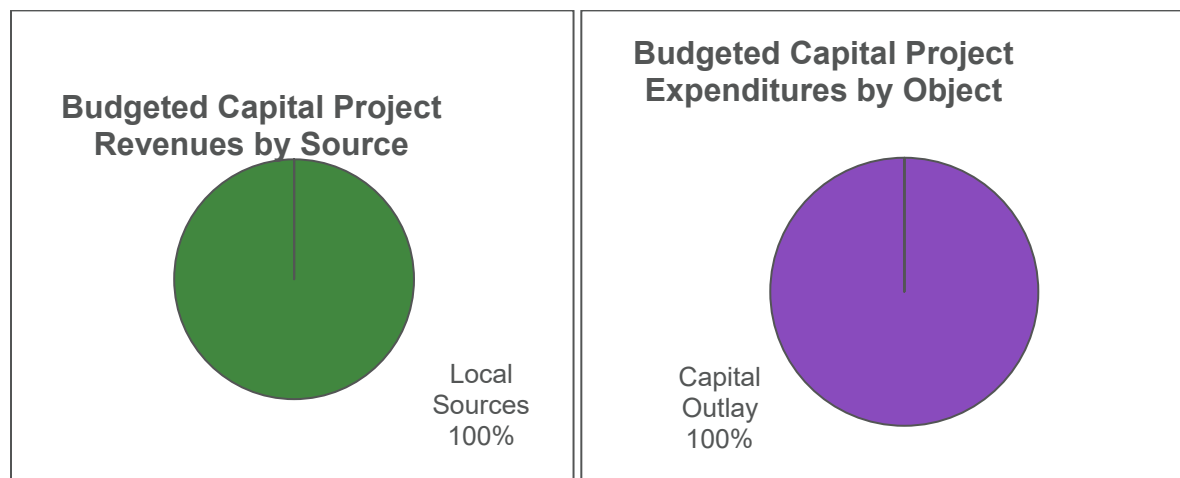
The Capital Projects Fund receives revenues through transfers from the Operations and Maintenance Fund annually. The relatively new use of this fund was predicated on the desire to provide more transparency relating to capital improvements by separating it from general operating expenses found within the Operations and Maintenance Fund. For the 2022-2023 school year, the Capital Projects Fund received \$7,605,123 from Operations and Maintenance Fund via budgeted interfund transfer and \$5,000 if interest income. The District will utilize \$1,003,397 of fund balance.

Expenditures

Expenses for the FY23 Capital Projects Plan are \$8,613,520 and represent projects scheduled for Coultrap Educational Service Center, Transportation Center, Geneva High School, Geneva Middle Schools North and South, Harrison Street, Mill Creek, Fabyan, Heartland, Western, and Williamsburg Elementary School. It is planned that expenses will exceed the resource allocation and the prior year Fund Balance will be used. COVID-19 prohibited many projects from starting last fiscal year, either by the District or its contractors.

Fund Balance

The Capital Projects Fund FY23 estimated remaining fund balance of \$775,041 is being maintained for future use. Any unused resources within the Capital Projects Fund experienced annually due to savings in project costs or changes in project schedules are available for allocation to other Capital Improvement Plan (CIP) projects in future years. The District is working on leveling Capital Projects over future years to manage long term costs.

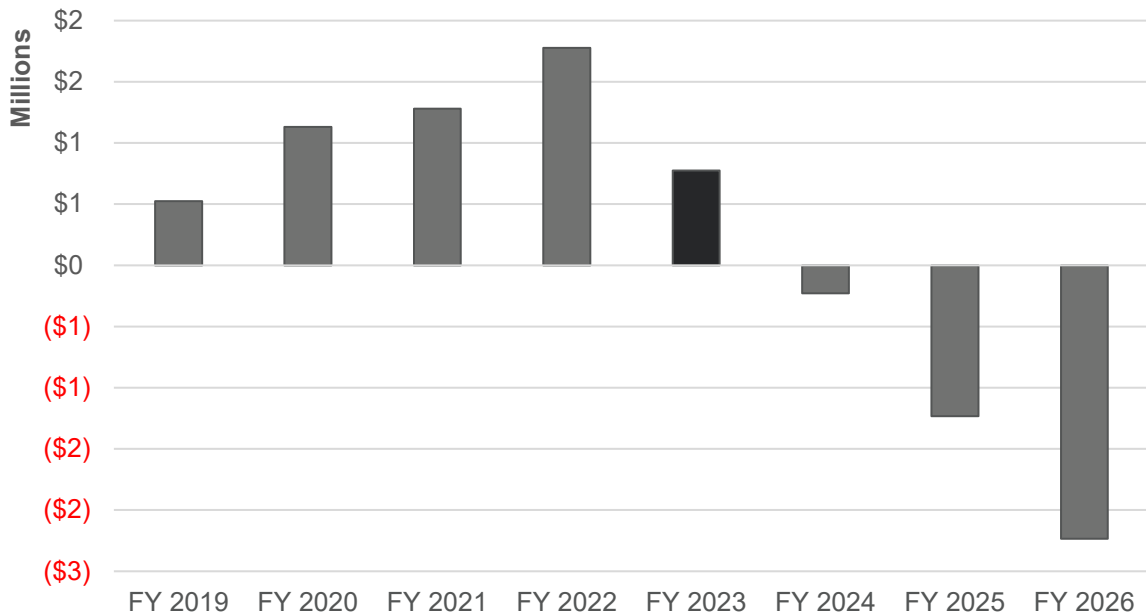


Capital Projects Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	ACTUAL FY 2022	% Δ	BUDGET FY 2023	% Δ	ESTIMATE FY 2024	% Δ	ESTIMATE FY 2025	% Δ	ESTIMATE FY 2026	% Δ
REVENUES															
Local Sources	\$0	\$14,549		\$1,585	-89.11%	\$1,393	-12.09%	\$5,000	258.82%	\$5,000	0.00%	\$5,000	0.00%	\$5,000	0.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$0	\$14,549		\$1,585	-89.11%	\$1,393	-12.09%	\$5,000	258.82%	\$5,000	0.00%	\$5,000	0.00%	\$5,000	0.00%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$1,208,022		\$1,513,567	25.29%	\$1,688,955	11.59%	\$8,613,520	409.99%	\$8,613,520	0.00%	\$8,613,520	0.00%	\$8,613,520	0.00%
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0	\$1,208,022		\$1,513,567	25.29%	\$1,688,955	11.59%	\$8,613,520	409.99%	\$8,613,520	0.00%	\$8,613,520	0.00%	\$8,613,520	0.00%
SURPLUS/(DEFICIT)	\$0	(\$1,193,473)		(\$1,511,982)		(\$1,687,562)		(\$8,608,520)		(\$8,608,520)		(\$8,608,520)		(\$8,608,520)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$525,000	\$1,800,000		\$1,660,000		\$2,186,455		\$7,605,123		\$7,605,123		\$7,605,123		\$7,605,123	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$525,000	\$1,800,000		\$1,660,000		\$2,186,455		\$7,605,123		\$7,605,123		\$7,605,123		\$7,605,123	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$525,000	\$606,527		\$148,018		\$498,893		(\$1,003,397)		(\$1,003,397)		(\$1,003,397)		(\$1,003,397)	
BEGINNING FUND BALANCE	\$0	\$525,000		\$1,131,527		\$1,279,545		\$1,778,438		\$775,041		(\$228,356)		(\$1,231,753)	
ENDING FUND BALANCE	\$525,000	\$1,131,527		\$1,279,545		\$1,778,438		\$775,041		(\$228,356)		(\$1,231,753)		(\$2,235,150)	
FUND BALANCE AS % OF EXPENDITURES	0.00%	93.67%		84.54%		105.30%		9.00%		-2.65%		-14.30%		-25.95%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	11.24		10.14		12.64		1.08		(0.32)		(1.72)		(3.11)	

Projected Year-End Balances | Capital Projects Fund



Working Cash Fund

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Working Cash Fund

The Working Cash Fund is to account for financial resources held by the District, which may be temporarily loaned to other funds.

A Working Cash Bond Issue, June 2001, was passed by referendum to establish a reserve for cash flow purposes thus eliminating Tax Anticipation Warrants. The bond was issued for \$11.6 million. This fund has been maintained at a minimum balance of \$14 million.

Revenue

Revenue for the Working Cash Fund is provided from investment earnings. The Working Cash Fund is a fund limited by the "Tax Cap," therefore the District has not chosen to levy for Working Cash. There is no legal maximum allowable rate. This District anticipates receiving investment income of \$38,000 for the fiscal year.

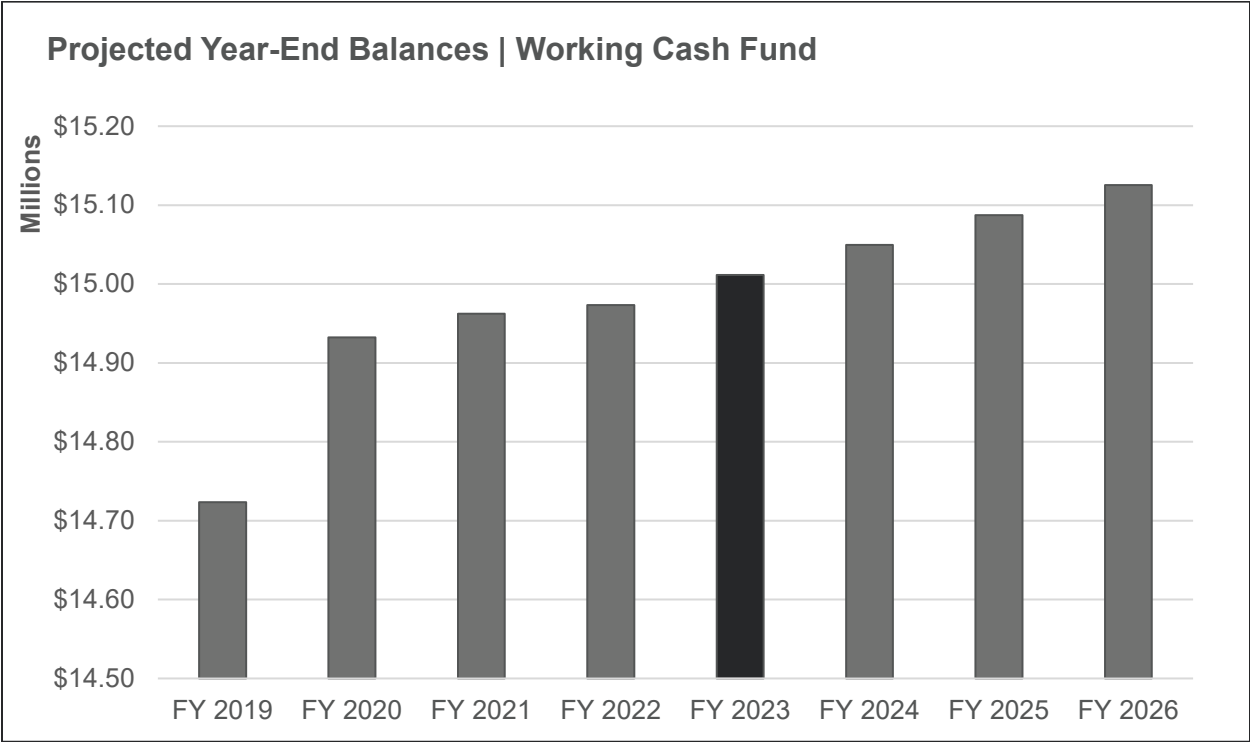
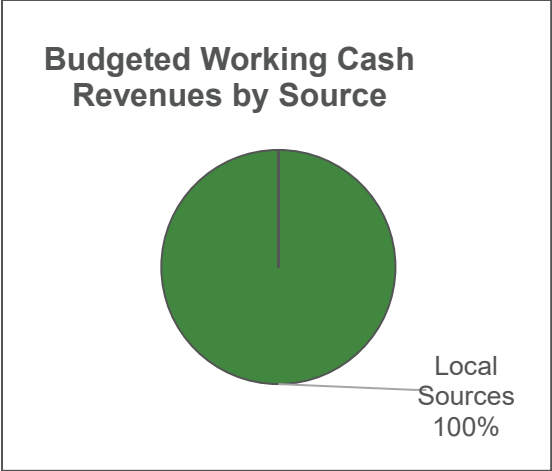
Expenditures

In previous years, transfers of Working Cash Interest have been made to the operating funds.

Fund Balance

Due to the heavy reliance on property taxes, the District receives its primary revenue in two installments, one installment in the spring and one in the fall. This creates a need for fund balances to meet the operating demands of the District between property tax payments. The Working Cash Fund is to account for financial resources held by the District, which may be temporarily loaned to other funds. The anticipated ending fund balance for FY23 is \$15,011,434.

Working Cash Fund															
Revenues By Source and Expenditures By Object															
	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	ACTUAL FY 2022	% Δ	BUDGET FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUES															
Local Sources	\$243,181	\$208,835	-14.12%	\$30,394	-85.45%	\$10,934	-64.03%	\$38,000	247.55%	\$38,000	0.00%	\$38,000	0.00%	\$38,000	0.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$243,181	\$208,835	-14.12%	\$30,394	-85.45%	\$10,934	-64.03%	\$38,000	247.55%	\$38,000	0.00%	\$38,000	0.00%	\$38,000	0.00%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT)	\$243,181	\$208,835		\$30,394		\$10,934		\$38,000		\$38,000		\$38,000		\$38,000	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$243,181	\$208,835		\$30,394		\$10,934		\$38,000		\$38,000		\$38,000		\$38,000	
BEGINNING FUND BALANCE	\$14,480,090	\$14,723,271		\$14,932,106		\$14,962,500		\$14,973,434		\$15,011,434		\$15,049,434		\$15,087,434	
ENDING FUND BALANCE	\$14,723,271	\$14,932,106		\$14,962,500		\$14,973,434		\$15,011,434		\$15,049,434		\$15,087,434		\$15,125,434	
FUND BALANCE AS % OF EXPENDITURES	0.00%	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	0.00		0.00		0.00		0.00		0.00		0.00		0.00	



Tort Fund

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Tort Fund

The Tort Fund is for revenue and expenditures related to legal and insurance needs of the District. Beginning in FY09, the Illinois State Board of Education (ISBE) required school districts to report their Tort Immunity tax levies and accumulated reserves in a separate fund rather than as a component of the Educational Fund.

The Tort Fund revenues and expenditures have been reallocated to the Education Fund. Tort expenditures which were for security staff, workers comp insurance, liability insurance, unemployment insurance, and legal bills are now classified as Education Fund expenditures.

Revenue

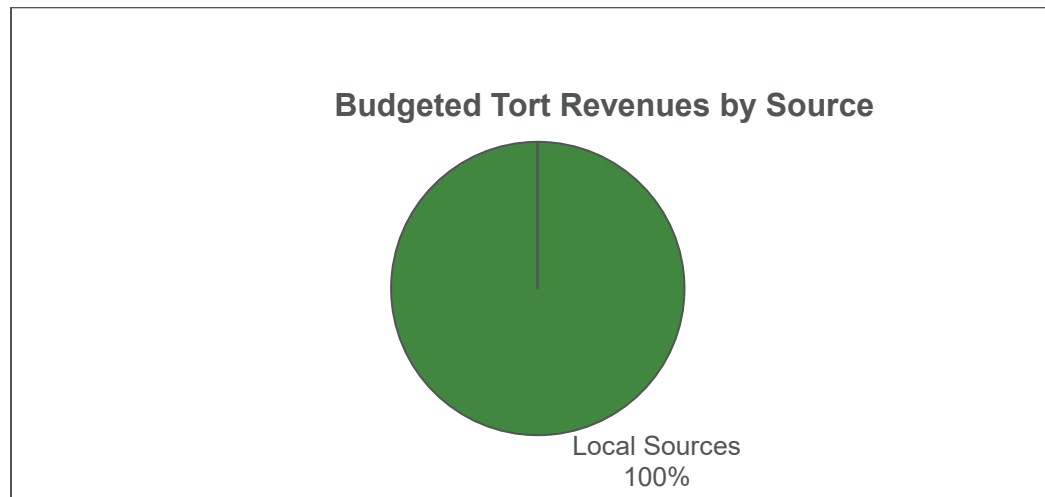
Revenue for the Tort Immunity Fund is provided from local property taxes. Although there is no tax rate limit, the Tort Immunity Fund is a part of the "Tax Cap" extension limitation and is therefore limited much the same as the other funds under the "Tax Cap." The Tort Fund revenues and expenditures have been reallocated to the Education fund based on auditor recommendations due to recent legal decisions. The District has chosen not to levy in the Tort Fund for FY23. The District anticipates interest income of \$75 for FY23.

Expenditures

Expenditures in the Tort Fund relate primarily to the cost of the District's property and liability insurance and for pending or potential litigation purposes. Beginning in FY11 Tort expenditures were shifted to the Educational Fund, and in FY12, all Tort expenditures are budgeted in the Educational Fund. No expenses are budgeted based on use of this fund.

Fund Balance

Revenues and expenditures have been reallocated to the Education Fund based on auditor recommendations due to recent legal decisions. The remaining fund balance is being maintained for future use. The Tort Fund FY23 estimated remaining fund balance of \$30,544 is being maintained for future use.

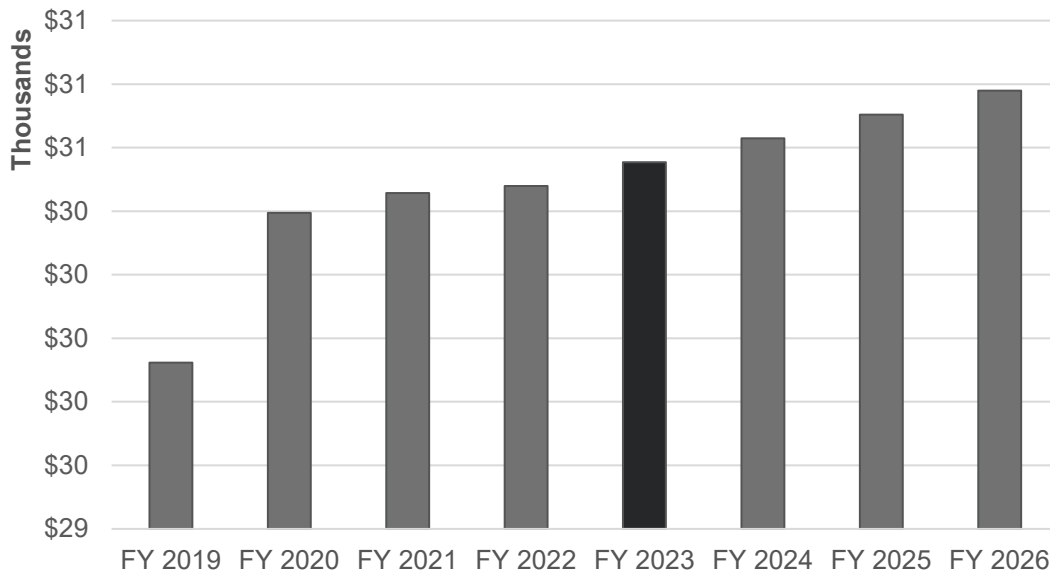


Tort Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	ACTUAL FY 2022	% Δ	BUDGET FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUES															
Local Sources	\$579	\$472	-18.48%	\$62	-86.86%	\$22	-64.08%	\$75	236.78%	\$75	0.00%	\$75	0.00%	\$75	0.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$579	\$472	-18.48%	\$62	-86.86%	\$22	-64.08%	\$75	236.78%	\$75	0.00%	\$75	0.00%	\$75	0.00%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT)	\$579	\$472		\$62		\$22		\$75		\$75		\$75		\$75	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$579	\$472		\$62		\$22		\$75		\$75		\$75		\$75	
BEGINNING FUND BALANCE	\$29,344	\$29,923		\$30,395		\$30,457		\$30,479		\$30,554		\$30,629		\$30,704	
ENDING FUND BALANCE	\$29,923	\$30,395		\$30,457		\$30,479		\$30,554		\$30,629		\$30,704		\$30,779	
FUND BALANCE AS % OF EXPENDITURES	0.00%	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	0.00		0.00		0.00		0.00		0.00		0.00		0.00	

Projected Year-End Balances | Tort Fund



Fire Prevention & Safety Fund

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Fire Prevention and Safety Fund

The Fire Prevention and Safety Fund is required if a tax is levied or bonds are issued for purposes of fire prevention, safety, energy conservation, or school security.

Every 10 years, each local board is required to survey its school buildings and make any recommendations in accordance with the Health Life Safety Code. This requires an Architect or Engineer licensed in the State of Illinois to survey and report on the safety of its school buildings. A timeline is then applied to each of the violations, requiring the district to take corrective action within the time frame required by law.

Revenue

Starting in 2015 through 2020, the district's 12 buildings are scheduled for 10-year Health/Life Safety Surveys. The district can levy up to \$0.10 per \$100 assessed valuation for these repairs. In the Facility Capital Plan, HLS repairs are budgeted based on the 2020 surveys. The district will continue to levy in Fire Prevention and Safety on an as needed basis.

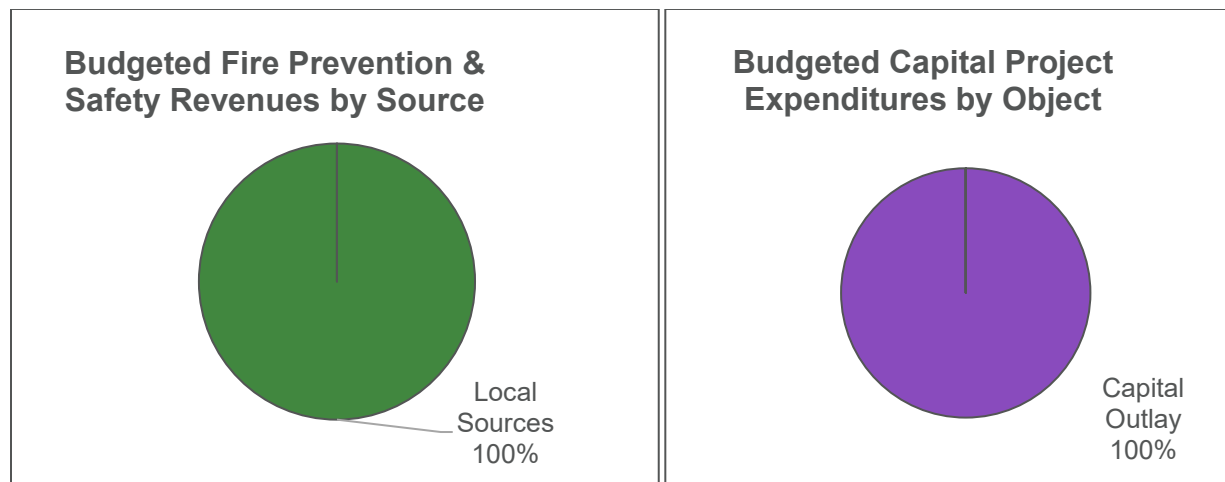
In the FY23 Budget, the District levied for \$904,432 in property taxes to fund safety improvements.

Expenditure

Expenditures in the Fire Prevention and Safety Fund are designated to remedy violations permitting the District to make the necessary corrective actions, as required by law. The expenditure for this fund is \$710,410 for qualifying and budgeted Life Safety expenditures will be expended using existing fund balance.

Fund Balance

The Fire Prevention and Safety fund are restricted funds as classified per Governmental Accounting Standards Board (GASB) 54 Statement. The anticipated FY23 Fire Prevention and Safety Fund balance is \$1,256,789.

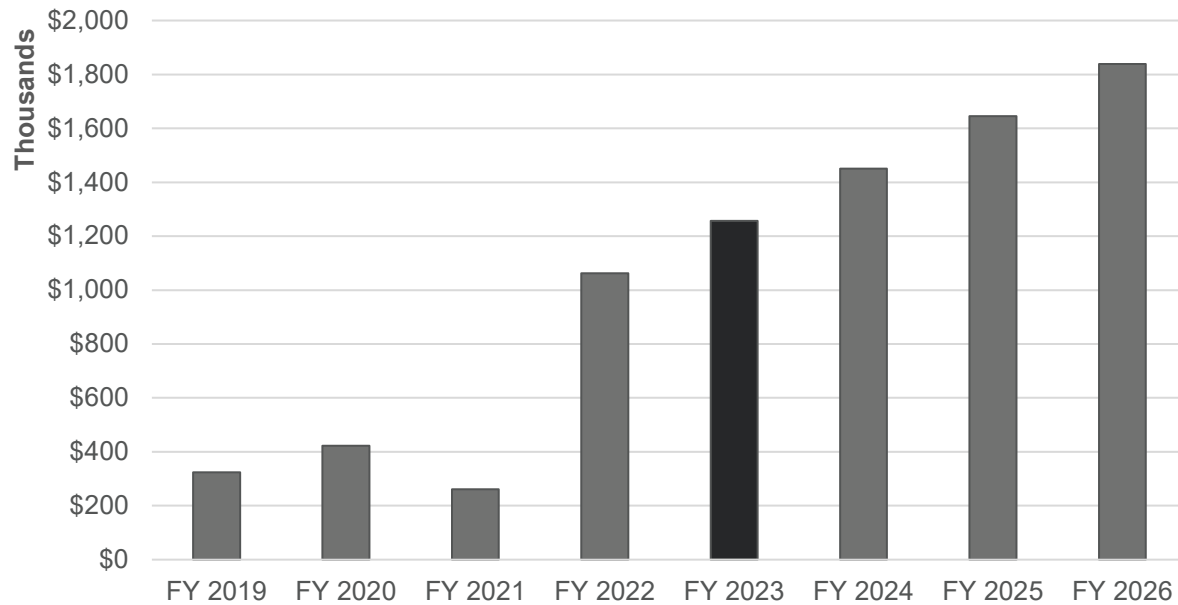


Fire Prevention and Safety Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2019	ACTUAL FY 2020	% Δ	ACTUAL FY 2021	% Δ	ACTUAL FY 2022	% Δ	BUDGET FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUES															
Local Sources	\$111,540	\$98,398	-11.78%	\$608	-99.38%	\$802,151	131832.70%	\$904,432	12.75%	\$904,432	0.00%	\$904,432	0.00%	\$904,432	0.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$111,540	\$98,398	-11.78%	\$608	-99.38%	\$802,151	131832.70%	\$904,432	12.75%	\$904,432	0.00%	\$904,432	0.00%	\$904,432	0.00%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$162,000		\$0	-100.00%	\$710,410		\$710,410	0.00%	\$710,410	0.00%	\$710,410	0.00%
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0	\$0		\$162,000		\$0	-100.00%	\$710,410		\$710,410	0.00%	\$710,410	0.00%	\$710,410	0.00%
SURPLUS/(DEFICIT)	\$111,540	\$98,398		(\$161,392)		\$802,151		\$194,022		\$194,022		\$194,022		\$194,022	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$111,540	\$98,398		(\$161,392)		\$802,151		\$194,022		\$194,022		\$194,022		\$194,022	
BEGINNING FUND BALANCE	\$212,070	\$323,610		\$422,008		\$260,616		\$1,062,767		\$1,256,789		\$1,450,811		\$1,644,833	
ENDING FUND BALANCE	\$323,610	\$422,008		\$260,616		\$1,062,767		\$1,256,789		\$1,450,811		\$1,644,833		\$1,838,855	
FUND BALANCE AS % OF EXPENDITURES	0.00%	0.00%		160.87%		0.00%		176.91%		204.22%		231.53%		258.84%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	0.00		19.30		0.00		21.23		24.51		27.78		31.06	

Projected Year-End Balances | Fire Prevention and Safety Fund



Capital Plan

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Facility Capital Plan

Capital Improvement Plan 2022-2023

The Geneva School District's Long-Range Facilities Plan is updated annually and reprioritized to best meet the needs of the district, staff, and students. The projected Facility Capital Plan is a seven-year plan that analyzes the existing facilities and their related conditions. It looks at the next seven years in which the highest priority needs will be addressed first. These priorities will be based on financial considerations such as cost and efficiencies, condition of existing facilities, code compliance, and the comfort and safety of our buildings. While it is difficult to imagine every possible scenario that our buildings face, the compiled comprehensive outlook of the present facilities is based on current conditions. This report covers all buildings and grounds the District owns and estimates the funding required to maintain our properties for an optimal teaching and learning environment. Projected costs by building are included. The projected Facility Capital Plan is intended to provide the information needed to assist the Board of Education and Administration with the decisions they will face regarding future financial support of our buildings.

The Facility Capital Plan is presented to a Facility Task Force prior to Board approval. It is, however, subject to change.

The FY2022-2023 projected Facility Capital Plan was budgeted at \$9,323,930. It is planned that expenses will exceed resource allocation annually based on capital improvement plan needs and existing Capital Projects Fund balance at the start of the school year. This is based on the fact that any unused resources within the Capital Projects Fund experienced annually due to savings in project costs or changes in project schedules are available for allocation to other Capital Improvement Plan projects.

Capital Plan for FY2022-2023

The following capital improvement projects totaling \$9,323,900 were approved completion in 2022-2023 school year.

Building and Ground Improvements Capital Projects

- Building and Ground Improvements \$8,340,520
 - High School – Switchboard Replacement, Roof Repairs, Boiler Systems, Parking Lot, Turf Replacement, Water Softener
 - Middle Schools – Concrete Sidewalk Repairs, DDC Controls, Gym Flooring
 - Elementary Schools – Roof Repairs, Concrete Sidewalk Repairs, HVAC and Boiler Replacement, Server Room Air Handling Units
 - District – Life, Health, Safety, Improvements
- Additional Projects \$273,000
 - High School – Flooring Replacement, Retaining Wall
 - Elementary School– Staff Lounge Renovation

Life, Prevention, and Safety Fund Capital Projects

The following LP&S projects totaling \$710,410 were approved for completion in 2022-2023 school year:

- 10 Year Life, Health, Safety Repairs
 - High School – Installation of Handrails at Ramps and Aisles, Lintel Replacement, Exhaust System Replacements, Water Valve Replacements, Sprinkler System Improvements
 - Elementary Schools– New Fire Partition, Exhaust System Replacements, Water and Piping Improvements, Masonry Repairs, Sprinkler System Improvements, Kiln Exhaust Upgrades, Eye Wash Station Improvements, Fire Alarm System Upgrades, Fan Coil Replacement

Building and Property Owned

Geneva Community School District 304

Location	Current Square		Year Built	Additions							
	Footage	Total Acres									
CESC (Central Office)	28,400	1.7	1916								
Elementary Schools											
Harrison Street	90,684	10.16	1928	1954	1960	1967	1988	1989	1994	1999	
Heartland	77,447	10.92	2002								
Mill Creek	92,015	11.6	1995	2006							
Western	62,400	14.18	1964	1988	1995						
Williamsburg	104,000	13.96	2008								
Fabyan	104,000	11.95	2009								
Middle Schools											
Geneva North	198,000	65.052	2006								
Geneva South	191,725		1993	1998	2003	2006					
Friendship Station Preschool	10,961										
Geneva High School											
Well House	1,176			1964	1967	1973	2001				
Athletic Field		31.6		Acquired 2010							
Transportation Building	44,350	7.913	2004								
Brundige Site		27.2		Acquired 2006							

Geneva CUSD 304 Summary Projected – 7 Year Capital Plan

Future Capital Plan Project Estimates:

Year 2022-23	\$ 8,613,520
Year 2023-24	\$ 8,425,457
Year 2024-25	\$10,730,689
Year 2025-26	\$ 7,473,550
Year 2026-27	\$ 983,000
Year 2027-28	\$ 1,867,500
Year 2028-29	\$ 5,180,200

Total:
\$43,273,916

Projected Capital Plan Projects by Building – A Seven Year Plan

Geneva High School

Top Priorities in the Next 7 Years:

- Health, Life, Safety Maintenance
- Roof Replacement
- Water Softener

- Parking Lot Repairs
- Concrete Sidewalk Repairs
- HVAC Control System Upgrades
- Emergency Back-Up Generator
- Security Cameras
- Handrails
- Flooring
- Boiler System
- Hot Water Heater
- Burgess Field Turf
- Bleachers

Geneva Middle School North

Top Priorities in the Next 7 Years:

- Replace Variable Frequency Drives
- LMC Air Handling Unit Upgrades
- Parking Lot Maintenance
- Lighting Control Upgrades
- Exterior and Interior Security Cameras
- Security Traffic Bollards
- Roof Repair

Geneva Middle School South

Top Priorities in the Next 7 Years:

- Gym Floor Resurfacing
- 180 Ton Chiller
- HVAC Equipment
- Emergency Back-up Generator
- Roof Repairs
- Parking Lot Maintenance
- Interior Security Cameras
- Security Traffic Bollards

Harrison Street School

Top Priorities in the Next 7 Years:

- Air Handlers Rebuilt
- (15) Cabinet Unit Heaters
- Air Handling Unit for Server Room
- 80 Ton Chiller
- Boiler and Pumps
- Parking Lot Maintenance
- Commercial Hot Water Heaters
- Complete H, L, S Maintenance
- Exterior Security Cameras

Western Avenue School

Top Priorities in the Next 7 Years:

- Boiler Replacement
- Gym Air Handling Units
- HVAC Equipment
- Roof Repairs
- (9) Cabinet Unit Heaters
- Complete H, L, S Maintenance
- Parking Lot Maintenance
- Exterior Security Cameras

Mill Creek Elementary School

Top Priorities in the Next 7 Years:

- Complete L, H, S Maintenance
- Boiler and Pump Replacement
- Roof Repairs
- Flooring Replacement
- Mercury Vapor and Fluorescent Lighting
- Emergency Back-up Generator
- (11) Cabinet Unit Heaters
- Parking Lot Maintenance
- Exterior Security Cameras

Heartland Elementary School

Top Priorities in the Next 7 Years:

- Air Handling Unit for Server Room
- Complete H, L, S Maintenance
- Commercial Hot Water Heaters
- Boiler and Pump Replacement
- 230 Ton Chiller
- Parking Lot Maintenance
- Exterior Security Cameras

Williamsburg Elementary School

Top Priorities in the Next 7 Years:

- Commercial Hot Water Heaters
- Parking Lot Maintenance
- Mercury Vapor and Fluorescent Lighting Upgrades
- Exterior Security Cameras
- 250 Ton Chiller

Fabyan Elementary School

Top Priorities in the Next 7 Years:

- Replace Air Handling Unit for Server Room
- Complete H, L, S Maintenance

- Replace Mercury Vapor and Fluorescent Lighting
- Replace Commercial Hot Water Heaters
- Parking Lot Maintenance
- Exterior Security Cameras
- 247 Ton Chiller

Coultrap Educational Service Center

Top Priorities in the Next 7 Years:

- Pneumatic HVAC Controls to BACnet
- Elevator Control System Upgrade
- Piping for Domestic Water System
- New Copper Piping and Shut Off Valves
- VFD on Furnace Fan Motor
- Repair/Replace Roof or Waterproof Restoration Coating
- Replacement of Furnace Burners
- Air Compressor for HVAC Control System
- Parking Lot Maintenance

Transportation Center-Keslinger Bus Garage

Top Priorities in the Next 7 Years:

- Replacement of Cracked Architectural Precast Wall Panel
- Lighting Upgrades to Mercury Vapor and Fluorescent Lighting
- (3) Lenox Split Systems and 3 Bonanza Make-Up Air Units
- Parking Lot Expansion Project

Technology Plan

Utilize technology efficiently as a tool to both provide and enhance learning and teaching to students throughout the District.

The Geneva School District's technology plan is updated annually. The cost for this year's plan is funded by the Education Fund, Operations and Maintenance Fund and through a private donation from the Fabyan Foundation. The Technology capital improvement plans are developed through a collaborative process with administration, staff, and the Board of Education. These plans prioritize the sustainment of the District's 1:1 program through continued investment in mobile computers and the infrastructure required to support a robust technology learning environment.

1:1 Learning Environment

Access to devices is the foundation upon which all technology-based learning and teaching relies. In the 2021-22 school year, the district's Technology Capital Plan included the purchase of student devices to ensure that all students in grades K-12 were issued a portable device. The plan included a transition from a three-year life cycle for K-8 student devices to a four-year cycle. In support of this plan, new devices were purchased for students in grades 1, 5, and 9. Additionally, the district retained approximately 700 devices nearing the end of a three-year lease to continue service for a fourth school year.

The 2022-23 Technology Capital Plan was also developed and approved by the Board of Education during the 2021-22 school year. This plan included equipment purchases for students that would help to complete the transition to a four-year cycle for all devices.

Digital Leadership

As society becomes more and more reliant on technology, it is up to school leaders to embrace the power of digital technologies to develop school cultures that are transparent, relevant, meaningful, engaging, and inspiring. That means that our leaders must overcome fears and misconceptions about technologies such as social media and learn how to appropriately employ digital tools to their full potential. It also means that they must relinquish the control to which they are accustomed and trust teachers and students to use these tools to explore, learn, and create. Being able to use digital tools such as social media to their fullest potential is an essential skill for the 21st century world. Rather than tell students only what they cannot do with these tools, school leaders in Geneva 304 seek to create a culture that encourages students to use these tools in responsible and productive ways.

Technology Plan for 2022-2023

- **Education Fund Projects – \$1,198,000**
 - 1:1 Devices for grades K, 1, 5, 9
 - Staff Devices
 - Mobile Projection for all elementary schools
 - Online Enrollment System
- **Operations and Maintenance Fund Projects – \$200,00**
 - Internet Service Providers, WAN, Phone System, Firewall Enhancements



INFORMATIONAL SECTION

2022-2023 BUDGET

**GENEVA COMMUNITY UNIT SCHOOL DISTRICT 304
GENEVA, ILLINOIS**

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Property Taxes

State law and the School Code of Illinois govern the policies and procedures of school finance. Illinois real property values and related taxes are established on a calendar-year basis.

Property taxes are a major local revenue source, representing 85% of the District's total revenue. The property tax cycle extends over two years. The tax year is the year of assessment and reflects the value of property as of January 1st. The tax bills are distributed, and the taxes are paid in the year following the tax year.

District 304 is a municipal corporation governed by a Board of Education, which has the exclusive responsibility and accountability for certifying an annual levy to the respective county clerk. School districts in Illinois levy for each Governmental Fund.

The county clerk is responsible for the extension of taxes levied by the school district within the Property Tax Extension Limitation Law (PTELL), commonly referred to as the "Tax Cap." The County Treasurer has the responsibility of mailing the tax bills, collecting the property taxes, and remitting the revenues back to the taxing districts. Kane County distributes their tax receipt collections monthly beginning in May and ending in October with the largest installments in June and September.

The Tax Cap limits the annual growth in the tax extension to the Consumer Price Index (CPI-U). Each levy also includes an increase in revenue generated by new property added to the tax base. The table below show the CPI used for the last ten calendar years (used for the subsequent year's Tax Cap computation):

Historical Consumer Price Index (CPI)

2012	1.7%
2013	1.5%
2014	0.8%
2015	0.7%
2016	2.1%
2017	2.1%
2018	1.9%
2019	2.3%
2020	1.4%
2021	7.0%

Equalized Assessed Valuation

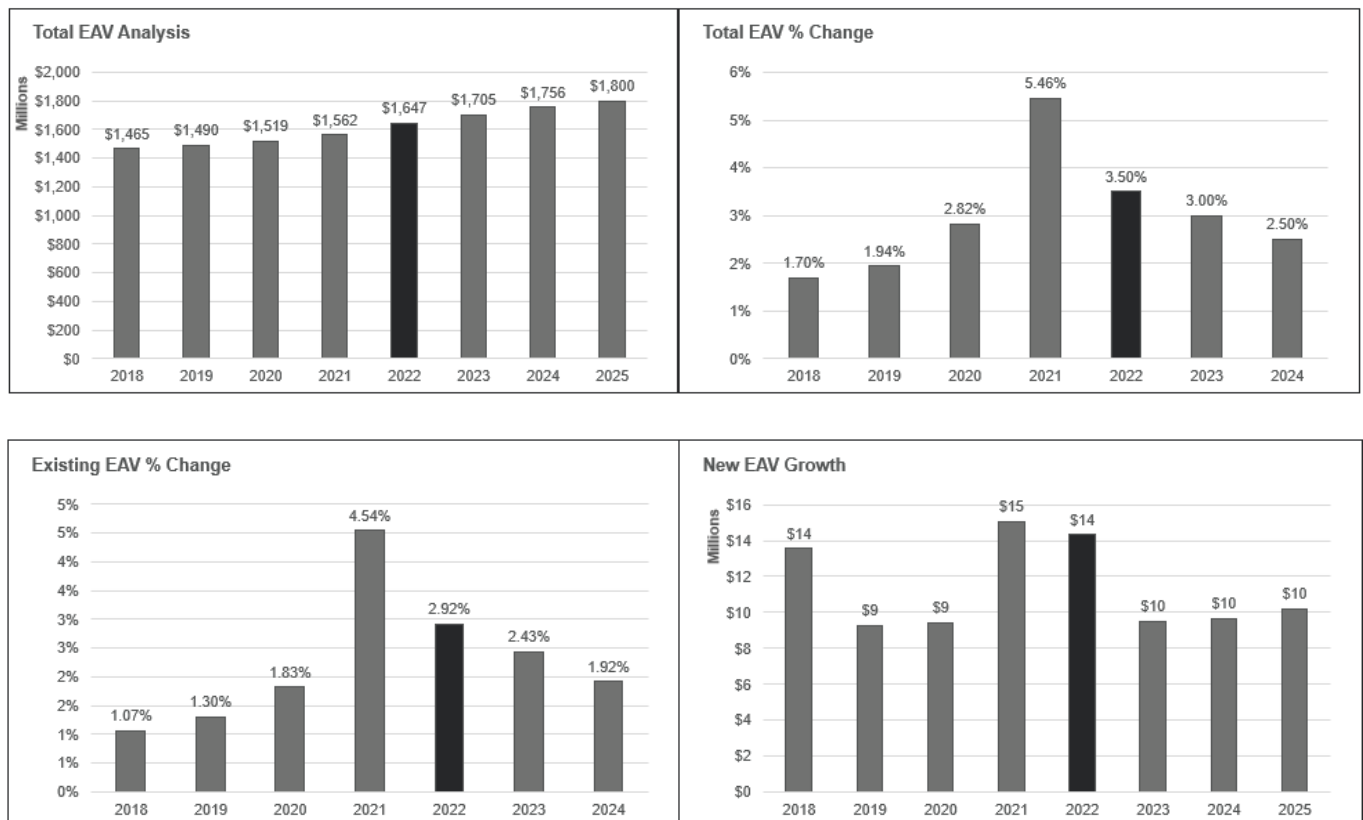
The District's total taxable Equalized Assessed Valuation (which excludes incremental TIF values) by tax year is as follows:

	2016	2017	2018	2019	2020	2021	2022
EAV	1,372,098,427	1,412,954,679	1,465,367,175	1,514,841,629	1,519,169,187	1,561,979,224	1,647,242,745
New Property	13,815,342	12,940,354	13,561,683	8,512,929	9,431,432	15,072,920	14,311,477
Tax Rate (per \$100 EAV)							
Education	3.671	3.669	3.597	3.592	3.665	3.556	3.695
Special Education	0.255	0.291	0.290	0.288	0.293	0.289	0.366
Operations and Maintenance	0.746	0.736	0.744	0.738	0.746	0.734	0.748
Debt Service	1.097	1.056	1.018	0.977	0.977	0.950	0.924
Transportation	0.131	0.129	0.123	0.145	0.148	0.146	0.151
Social Security	0.080	0.110	0.106	0.106	0.108	0.107	0.114
Municipal Retirement	0.080	0.047	0.077	0.078	0.079	0.089	0.094
Fire Prevention, Safety, Energy	0.015	-	0.014	-	-	0.098	-
Revenue Recapture						0.007	-
Total Tax Rate	6.075	6.038	5.969	5.924	6.018	5.976	6.091
Tax Extensions							
Education	50,372,272	51,840,191	52,704,436	54,410,003	55,680,437	55,549,792	57,885,823
Special Education	3,499,853	4,109,254	4,250,005	4,356,458	4,455,723	4,514,854	5,728,594
Operations and Maintenance	10,240,560	10,405,351	10,900,002	11,173,034	11,336,040	11,469,317	12,300,000
Debt Service	15,048,476	14,920,999	14,923,358	14,796,225	14,847,843	14,841,255	14,833,956
Transportation	1,801,181	1,822,655	1,799,998	2,203,855	2,254,447	2,284,379	2,372,286
Social Security	1,095,648	1,551,834	1,554,579	1,608,925	1,645,260	1,667,100	1,781,253
Municipal Retirement	1,095,648	665,078	1,135,000	1,174,787	1,200,144	1,386,272	1,469,618
Fire Prevention, Safety, Energy	209,972	-	199,993	-	-	1,528,865	-
Revenue Recapture						108,339	-
Total Tax Extension	83,363,610	85,315,362	87,467,371	89,723,287	91,419,894	93,350,173	96,371,530

Equalized Assessed Valuation

Analysis by Levy Year

LEVY YEAR	ACTUAL 2018	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	ESTIMATED 2022	PROJECTED 2023	PROJECTED 2024	PROJECTED 2025
CONSUMER PRICE INDEX	2.10%	1.90%	2.30%	1.40%	5.00%	5.00%	3.85%	3.00%
EQUALIZED ASSESSED VALUATION	\$1,465,367,175	\$1,490,307,661	\$1,519,169,187	\$1,561,979,224	\$1,647,242,745	\$1,704,896,241	\$1,756,043,128	\$1,799,944,207
% CHANGE IN EAV	3.71%	1.70%	1.94%	2.82%	5.46%	3.50%	3.00%	2.50%
NEW GROWTH % OF TOTAL EAV	\$13,561,683 0.93%	\$9,285,256 0.62%	\$9,431,432 0.62%	\$15,072,920 0.96%	\$14,311,000 0.87%	\$9,500,250 0.56%	\$9,650,000 0.55%	\$10,200,000 0.57%
EXISTING EAV % OF TOTAL EAV	\$38,850,813 2.75%	\$15,655,230 1.07%	\$19,430,094 1.30%	\$27,737,117 1.83%	\$70,952,521 4.54%	\$48,153,246 2.92%	\$41,496,887 2.43%	\$33,701,078 1.92%
EAV PER PUPIL	\$250,576	\$262,101	\$274,367	\$302,827	\$320,288	\$344,354	\$359,109	\$370,817
% CHANGE IN EAV PER PUPIL	2.65%	4.60%	4.68%	10.37%	5.77%	7.51%	4.28%	3.26%



Property Tax Extension Limitation Law (PTELL)

Beginning in the 1991 levy year, the tax rates have been limited by the Property Tax Extension Limitation Law (PTELL), commonly referred to as the “Tax Cap”. This cap limits the growth of a taxing body’s previous year’s tax extension to the lesser of the Consumer Price Index (CPI) or 5%. Revenue from newly assessed tax parcels is excluded from the cap. A fundamental structural imbalance exists in this funding formula because most of the costs related to the delivery of public education exceed CPI. The PTELL coupled with the lack of new Equalized Assessed Valuation (EAV) generated by new construction will eventually cause the need for the District to request a referendum property tax increase.

Tax extension increases are governed by the increase in the EAV and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is prescribed by law. The method the District follows is to find the new aggregate limit by multiplying the previous year’s tax extension by the new PTELL limit, then adjusting individual levies so as not to exceed its rate ceiling. In previous years, this has allowed the District to adjust down certain levies and give the Education Fund the highest priority.

Equalized Assessed Valuations (EAV) is designed to assure equal valuation treatment across Illinois. EAV represents the taxable property base for schools as certified by the Illinois Department of Revenue. Each Board of Education determines an annual levy in terms of dollar amounts and certifies this levy to the county clerk. The county clerk is

responsible for making extensions of taxes levied within the constraints of the school district limitations. Tax rates for school districts are related to specific purposes. School districts in Illinois are subject to various limitations in property tax rates for each purpose (see table below). These rates can be increased through voter referendum, but not exceeding a maximum statutory tax rate. A tax rate in Illinois reflects the dollars levied per \$100 of EAV of real property. Dividing the dollar amount of the tax levy by total EAV of the taxing district and multiplying the product by 100 calculates the tax rate.

PTELL Formula

Property Tax Extension Limitation Law Formula (PTELL) for 2021 LEVY (The 2020 extension was used to determine aggregate extension base)

Tax Year: 2021

FINAL Tax Computation Report Kane County

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Taxing District 096 - GENEVA SCH DIST 304			Equalization Factor 1	
Property Type	Total EAV	Rate Setting EAV	PTELL Values	
Farm	10,186,304	10,186,304	Annexation EAV	0
Residential	1,174,035,926	1,173,497,167	Disconnection EAV	0
Commercial	242,971,250	239,041,161	Recovered TIF EAV	0
Industrial	135,972,420	135,952,089	Agg. Ext. Base (2020)	76,572,052
Mineral	0	0	Limiting Rate	5.019310
State Railroad	3,302,503	3,302,503	% of Burden	0.00%
Local Railroad	0	0	TIF Increment	4,489,179
County Total	1,566,468,403	1,561,979,224	New Property	15,072,920
Total + Overlap	1,566,468,403	1,561,979,224	New Property (Overlap)	0
			Total New Property	15,072,920

Fund/Name	Levy Request	Max. Rate	Calc. Rate	Actual Rate	Non-PTELL Extension	PTELL Factor	Limited Rate	% Burden Rate	Kane County Total Extension	Percent
** 002 EDUCATION	56,100,000	0.000000	3.591597	3.591598	\$56,100,014.57	0.990193	3.556372	0.000000	\$55,549,791.77	59.5068
003 BONDS & INTEREST	14,694,305	0.000000	0.940749	0.940749	\$14,694,303.93	1.000000	0.950157	0.000000	\$14,841,254.94	15.8985
003W WORKING CASH BONDS	0	0.000000	0.000000	0.000000	\$0.00	1.000000	0.000000	0.000000	\$0.00	0.0000
** 004 OPERATION & MAINTENAN	11,582,900	0.750000	0.741553	0.741553	\$11,582,903.79	0.990193	0.734281	0.000000	\$11,469,316.67	12.2863
** 005 I.M.R.F.	1,400,000	0.000000	0.089630	0.089630	\$1,400,001.98	0.990193	0.088751	0.000000	\$1,386,272.18	1.4850
** 030 TRANSPORTATION	2,306,989	0.000000	0.147697	0.147697	\$2,306,996.45	0.990193	0.146249	0.000000	\$2,284,379.00	2.4471
** 032 FIRE PREV/SFTY/ENERGY	1,544,000	0.100000	0.098849	0.098849	\$1,544,000.84	0.990193	0.097880	0.000000	\$1,528,865.26	1.6378
** 033 SPECIAL EDUCATION	4,559,567	0.800000	0.291910	0.291910	\$4,559,573.55	0.990193	0.289047	0.000000	\$4,514,854.09	4.8365
** 047 SOCIAL SECURITY	1,683,604	0.000000	0.107787	0.107787	\$1,683,610.55	0.990193	0.106730	0.000000	\$1,667,100.43	1.7859
200 REVENUE RECAPTURE	108,336	0.000000	0.006936	0.006936	\$108,338.88	1.000000	0.006936	0.000000	\$108,338.88	0.1161
Totals (Capped)	79,177,060		5.069023	5.069024	\$79,177,101.73		5.019310	0.000000	\$78,400,579.40	83.9854
Totals (Not Capped)	14,802,641		0.947685	0.947685	\$14,802,642.81		0.957093	0.000000	\$14,949,593.82	16.0146
Totals (All)	93,979,701		6.016708	6.016709	\$93,979,744.54		5.976403	0.000000	\$93,350,173.22	100.0000

** Subject to PTELL

Maximum and Extended Tax Rates – 2021 Extension

Maximum and Limited Tax Rates-2021 Extension			
FUND	MAX RATE	LIMITED RATE	2021 EXTENSION
EDUCATION FUND	0.000	3.556372	55,549,791.77
DEBT SERVICE FUND	0.000	0.950157	14,841,254.94
OPERATIONS & MAINTENANCE FUND	0.750	0.734281	11,469,316.67
IMRF FUND	0.000	0.088751	1,386,272.18
TRANSPORTATION FUND	0.000	0.146249	2,284,379.00
SPECIAL EDUCATION FUND	0.800	0.289047	4,514,854.09
TORT JUDGEMENT/LIABILITIES FUND	0.000	0.000000	0.00
SOCIAL SECURITY FUND	0.000	0.106730	1,667,100.43
WORKING CASH FUND	0.000	0.000000	0.00
FIRE PREVENTION & SAFETY FUND	0.100	0.097880	1,528,865.26
REVENUE RECAPTURE	0.000	0.006936	108,338.88
TOTALS (CAPPED)		5.019310	78,400,579.40
TOTALS (NOT CAPPED)		0.957093	14,949,593.82
TOTALS (ALL)		5.976403	93,350,173.22

The “Tax Cap” was designed to reduce the rate of growth of property taxes for the individual taxpayer. The law allows the District to seek referendum approval to increase the total tax rate. This reliance on taxes makes the District vulnerable to political pressures to limit property taxes.

Tax extension increases are governed by the increase in the (EAV) and the PTELL. The total tax extended by the County Clerk may increase by a limited amount each year. Within that aggregate increase, the District has authority to distribute the tax to the prescribed individual funds as long as the distribution stays below the fund rate ceiling that is prescribed by law. The “Tax Cap,” slows the growth of revenues to school districts and reduces the tax rates when property values and assessments increase faster than the rate of inflation.

Property Taxes Assessed and Collected

Levy Year	Budget Year	Taxes Assessed	Current Collection	Current Collection % of Taxes Assessed
2014	2015	82,400,032	82,235,232	99.80%
2015	2016	83,277,198	83,110,644	99.80%
2016	2017	83,363,610	82,842,160	99.37%
2017	2018	85,315,362	85,242,941	99.92%
2018	2019	87,467,371	87,213,304	99.71%
2019	2020	89,330,039	89,222,064	99.88%
2020	2021	91,419,895	91,314,123	99.88%
2021	2022	93,350,173	93,176,567	99.82%

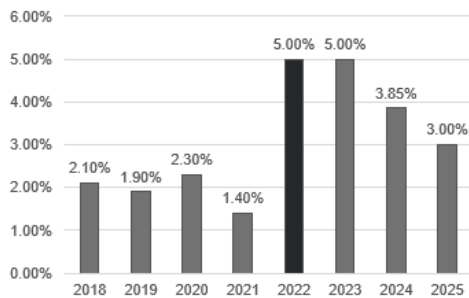
*Property taxes are levied in December of the current year for the budget in the following fiscal year.

Property Tax Rates

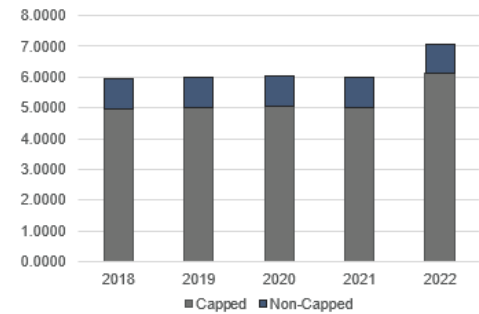
Analysis by Levy Year

LEVY YEAR	ACTUAL 2018	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	ESTIMATED 2022
CAPPED LEVY RATE	\$72,544,013 4.9506	\$74,385,560 4.9913	\$76,572,051 5.0404	\$78,400,579 5.0193	\$81,537,574 6.1168
NON-CAPPED LEVY RATE	\$14,923,358 1.0184	\$14,944,179 1.0028	\$14,847,843 0.9774	\$15,072,920 0.9571	\$14,833,956 0.9570
TOTAL LEVY TOTAL RATE	\$87,467,371 5.9690	\$89,329,739 5.9941	\$91,419,894 6.0178	\$93,473,499 5.9764	\$96,371,530 7.0738

Consumer Price Index



Total Tax Rate

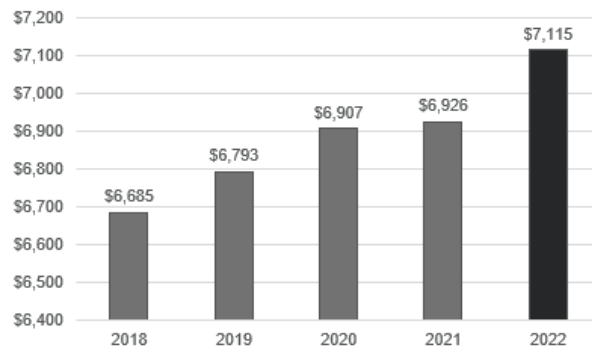


Tax Rate Effect on the Average Homeowner

Analysis by Levy Year

LEVY YEAR	ACTUAL 2018	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	ESTIMATED 2022
Median Value of a Home	\$336,000	\$340,000	\$341,000	\$347,700	\$349,000
Average Change in Market Value	3.38%	1.19%	0.29%	1.96%	0.37%
Assessed % of Market Value	33.33%	33.33%	33.33%	33.33%	33.33%
County Multiplier	1.0000	1.0000	1.0000	1.0000	1.0000
Taxable Value	\$111,989	\$113,322	\$113,655	\$115,888	\$116,322
Property Tax Rate Assessed	5.968973	5.994067	6.07756	5.976403	6.1168
Property Tax Due	\$6,685	\$6,793	\$6,907	\$6,926	\$7,115
Tax Increase/(Decrease) from Prior Year	\$144	\$108	\$114	\$19	\$189
% Change in Taxes from Prior Year	2.20%	1.62%	1.68%	0.28%	2.73%

Tax Bill to the Average Homeowner



Alternative Tax Collections

Personal Property Replacement Tax

Until 1979, Illinois Law allowed the taxation of the personal property of businesses. The revenue source was eliminated in 1979 and replaced with an alternative tax on Illinois businesses. The Corporate Personal Property Tax (CPPRT) imposes a state collected tax on the net income of the business (corporations, partnerships, and trusts) and an invested capital tax on utilities. The proceeds of this tax are distributed to local taxing bodies in preparation to the relative share of personal property taxes received by these local taxing bodies prior to 1979. The CPPRT is directly influenced by the State's economy. The District records the CPPRT revenue in the Education fund and a portion in the Municipal Retirement/Social Security/Medicare Fund as required.

<u>PERSONAL PROPERTY REPLACEMENT TAX</u>		
TAX YEAR	BUDGET AMOUNT	AMOUNT RECEIVED
2017	\$822,000	\$846,709
2018	\$822,000	\$915,984
2019	\$822,000	\$1,002,667
2020	\$827,750	\$1,271,779
2021	\$1,365,000	\$2,772,150
*2022	\$2,565,000	TBD
	*Estimated	

Enrollment Methodology

The Geneva School District periodically contracts with a demographer to project demographic trends and enrollment projections. The last Kasarda Report was completed in November 2011. The basic methodology used to make the three series of enrollment projections is a modified cohort survival procedure. Average survival progressions were computed for each grade transition for the previous four years. The average survival progressions were adjusted for inconsistencies in any given year and then applied to compute baseline enrollment projections for the District.

The Geneva School District also projects enrollment based on current enrollment. This is completed using the cohort survival method and is projected for four years.

Enrollment projections based on enrollment history provides a better estimate of enrollment for the near future. These enrollment projections are NOT predictions. These figures are a best estimate based upon historical and current information. As the future differs from the past, the reliability of these projections will be directly affected. Changes in the economy, sociological patterns of behavior, and state and/or federal legislative educational reform initiatives, could significantly alter the assumptions that trigger these projections.

The Geneva School District enrollment, based on 6th Day Enrollment report for 2022-2023 was 5,030, not including 113 Preschool students, which would have totaled 5,143 students.

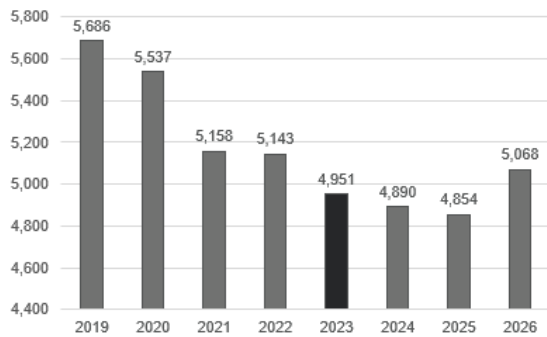
The following graph illustrates the changes in District historic enrollment levels and projected enrollment levels for an 8-year period. Historic enrollment grew slightly and then decrease in numbers which is projected to continue a downward trend. The Kasarda Projected Enrollment ending in 2021. The District is using a local method and have seen a notable decrease of students from the prior year which has been, in part, due to the impacts of COVID-19.

Student Enrollment

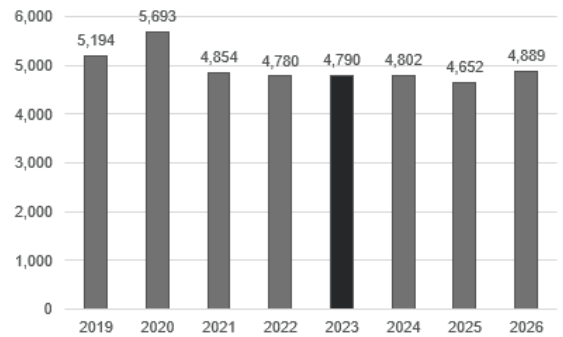
FISCAL YEAR	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	ACTUAL 2022	ESTIMATED 2023	PROJECTED 2024	PROJECTED 2025	PROJECTED 2026
Enrollment	5,686	5,537	5,158	5,143	4,951	4,890	4,854	5,068
Average Daily Attendance % of Enrollment	91.35%	102.82%	94.11%	92.94%	96.75%	98.20%	95.84%	96.47%
Average Daily Attendance	5,194	5,693	4,854	4,780	4,790	4,802	4,652	4,889

Student Enrollment: A major criterion for determining the number of staff that will be required is student enrollment. Enrollment is an important aspect of financial planning as it may reveal fiscal consequences on future year budgets. Expenditures related to salaries and benefits, along with the student headcount play a major role in budgeting and forecasting.

Student Enrollment



Average Daily Attendance



2022-2023 ENROLLMENT POSTED —USING 6TH DAY ENROLLMENT NUMBERS:

ENROLLMENT (SIS Home District 31045304026)	Historic Enrollment			Current Year	Future Projections			
	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Geneva High School	1,864	1,767	1,724	1,669	1,656	1,617	1,596	1,588
Geneva Middle School-North	638	622	597	602	605	599	602	588
Geneva Middle School-South	632	614	587	605	596	603	597	592
Harrison St. Elementary	412	374	397	384	388	380	377	366
Western Ave. Elementary	352	341	330	348	346	346	342	342
Mill Creek Elementary	471	441	410	413	408	422	414	412
Heartland Elementary	377	351	320	316	320	337	336	336
Williamsburg Elementary	506	435	463	459	452	453	448	448
Fabyan Elementary	239	218	218	234	226	225	224	221
TOTAL	5,491	5,163	5,046	5,030	4,997	4,982	4,937	4,894
Preschool Program	76	65	95	113	109	110	112	115
TOTAL	5,567	5,228	5,141	5,143	5,106	5,092	5,049	5,009

Personnel

Geneva School District 304 is the third largest employer in Geneva, IL with approximately 748 Teachers and Administrators, Educational Support Staff, Custodial, Grounds and Maintenance Staff.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT 304 NUMBER OF FULL-TIME EMPLOYEES										
	2022- 2023	2021- 2022	2020- 2021	2019- 2020	2018- 2019	2017- 2018	2016- 2017	2015- 2016	2014- 2015	2013- 2014
Administration										
Superintendent	1	1	1	1	1	1	1	1	1	1
Assistant Superintendents	3	3	3	3	3	3	3	3	3	3
District Administrators	11	10	10	10	8	7	7	7	7	8
Principals and Assistants	21	21	21	21	21	21	21	19	19	18
Total Administration	36	35	35	35	33	32	32	30	30	30
Teachers (instruction)										
Elementary	153	150	142	151	160	161	157	155	153	138
Middle School	96	91	91	86	95	91	94	94	92	88
High School	114	109	114	109	114	105	117	114	110	101
Special Education	67	62	47	52	50	47	46	46	44	42
Student Services	52	47	66	60	34	39	29	27	23	20
Total Instruction	482	459	460	458	453	443	443	436	422	389
Other Support Staff										
Clerical aides	174	154	190	197	181	181	177	175	183	189
Operations staff	82	82	81	85	81	83	84	81	81	79
Total Support Staff	256	236	271	282	262	264	261	256	264	268
TOTAL STAFF	774	730	766	775	748	739	736	722	716	687

Contract Salary Increases and Length of Contract

The Geneva Education Association (GEA) is the teachers' union, and the District has a five-year contract through 2023. During the term of the agreement, the method for determining changes in compensation is adjusted to incorporate a percentage increase for all staff members and then an additional flat dollar amount increase. One of the key goals during this collective bargaining process was successfully implemented within this new agreement which was to significantly enhance starting salaries to become more competitive with surrounding districts.

- The Geneva Education Association (GEA) is the teacher's union for this fiscal year is entering the final year of a 5-year contract. The in-total 2022-2023 percent change for Instruction is 3.46%.

- The Geneva Support Staff Association (GSSA) is the union representing kindergarten assistants, library assistants, and special education assistants. The union for this fiscal year is entering a year two of a three-year contract. The 2022-2023 percent change is 3.0% for Secondary Special Education Assistants received 3.0% and 3.25% for Library, Kindergarten and Elementary Special Education Assistants.

All other non-union, non-contractual employees are employed under working agreements. These employees are Educational Support Personnel, Operations and Maintenance, and Transportation and School Bus Drivers.

Working Agreements

Educational Support Personnel

Educational Support Personnel include instructional employees and office employees that provide various support roles across the District. The District has a one-year agreement through FY23.

- Working agreements, for non-union educational staff, percent change over prior year includes compensation of 3.25% for administrative assistants.

Operations and Maintenance

The Custodians, Grounds, Maintenance, and Security Staff Working Conditions Agreement include all positions within the Operations and Maintenance department. The district has a three-year agreement through 2025.

- The **2022-2023** percentage change is 4.0% increase for all Operations personnel
- The **2023-2024** percentage change is 3.5% increase for all Operations personnel
- The **2024-2025** percentage change is 3.25% increase for all Operations personnel

Transportation Dept

The Transportation Working Agreement includes all Transportation personnel including drivers. The district has a three-year agreement through 2020-2023. For the 2022-2023 school year, the hourly pay rate increase will be determined by the 10-year rolling average Consumer Price Index plus 1%.

- The 2022-2023 percentage change is the 10-year rolling average of the Consumer Price Index (CPI) for all transportation drivers is 2.2% bringing the total increase for staff to 3.2%

Outstanding Bonds

The Geneva School District has issued debt approved by voter referendum, to construct several new schools to accommodate enrollment and projected enrollment growth. The District has added one additional middle school and two additional elementary schools as well as completely renovating two elementary schools. The debt for these projects is scheduled to be paid over the next twelve years through 2031. Each year, the District reviews the outstanding debt issues to identify areas of refunding for a cost savings to the District.

The Geneva School District has completed its Debt Service Abatement Plan. The plan abated \$31,408,091 between 2011 and 2018 which is a direct savings for taxpayers. The refunding (\$42,905,000 in bonds) December 2017 reduced annual debt payments to below \$15 million per year by 2020 through 2031.

Beyond the Debt Service Abatement Plan, the District successfully completed a \$2,800,000 refunding in October of 2019 which provided a total savings of \$291,214 over the life of the bonds.

Standard and Poor's assigned District 304 with a bond rating of AA+ Stable. The assignment of the AA+ rating with a positive outlook reflects the district's strong financial position with stable reserves and revenues, a large tax base within the Chicago metropolitan area, and manageable debt burden.

Current and Long-Term Debt

Long-Term Debt on June 30, 2022, is comprised of the following:

July 1, 2007, \$85,820,000 Site and Construction and Refunding Bond issue due in annual installments of \$2,650,000 to \$15,705,000 through 2027, interest rates of 5.00% to 9.00%	\$ 26,595,000
--	---------------

October 26, 2016, \$32,390,000 Refunding Bond Issue due in annual installments of \$3,825,000 to \$7,855,000 through 2030, interest rates of 2.50% to 5.00%	\$ 32,390,000
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October 19, 2017, \$42,905,000 Refunding Bond Issue due in annual installments of \$3,990,000 to \$14,035,000 through 2031, interest rates of 3.00% to 5.00%	\$ 42,905,000
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October 17, 2019, \$2,600,000 Refunding Bond Issue due in annual installments of \$25,000 to \$2,535,000 through 2024, interest rate of 1.60%	\$ 2,555,000
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Total Bonds Payable as of June 30, 2022	\$ 104,445,000
--	-----------------------

Expenses for the fund total \$14,604,782 for principal, interest, technology leased devices, and disclosure fees.

Debt Payment Timeline for All Bonds

Fiscal Year Ending June 30	Principal	Interest	Total
2023	\$8,930,000	\$5,363,195	\$14,293,195
2024	\$9,725,000	\$4,618,255	\$14,343,255
2025	\$10,495,000	\$3,802,150	\$14,297,150
2026	\$11,125,000	\$3,051,751	\$14,176,751
2027	\$11,680,000	\$2,481,626	\$14,161,626
2028-2031	\$52,490,000	\$4,233,215	\$56,723,215
TOTALS	\$104,445,000	\$23,550,192	\$127,995,192

According to School Code, school districts maintaining grades K through 8, or 9 through 12, shall become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate not exceeding 6.9% on the value of the taxable property. Unit (K-12) districts shall not become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate exceeding 13.8% on the value of the taxable

property. As of June 30, 2022, the statutory debt limit for the District was \$215,553,133 providing a debt margin of \$117,739,735 after taking into account \$6,631,602 available in Debt Service Fund.

Bonded Debt Amortization Schedule

Debt Service Fund Impact Statement

The schedules below illustrate examples of future debt payments from the Debt Service Fund. State law provides for a separate tax to be levied for payment of bonds approved through a voter referendum as well as providing for limited non-referendum debt.

Community Unit School District Number 304 (Geneva)

Summary of Outstanding Debt

Last updated: 10/22/2019

Dated	October 17, 2019				October 19, 2017				October 26, 2016				July 1, 2007			
Issue	G.O. REFUNDING SCHOOL BONDS				G.O. REFUNDING SCHOOL BONDS				G.O. REFUNDING SCHOOL BONDS				G.O. SCHOOL BONDS			
Series	2019				2017				2016				2007A			
Original Par	\$2,600,000.00				\$42,905,000.00				\$32,390,000.00				\$85,820,000.00			
Earliest Call	non-callable				1/1/2027 @ Par				1/1/2026 @ Par				1/1/2017 @ 100			
Maturity	January 1,				January 1,				January 1,				January 1,			
	Amount	Coupon	Interest	Debt Service	Amount	Coupon	Interest	Debt Service	Amount	Coupon	Interest	Debt Service	Amount	Coupon	Interest	Debt Service
Levy Year																
2018			8,551	8,551			1,864,550	1,864,550			1,465,325	1,465,325			3,129,750	3,129,750
2019	25,000	1.600%	41,600	66,600			1,864,550	1,864,550			1,465,325	1,465,325			3,129,750	3,129,750
2020	20,000	1.600%	41,200	61,200			1,864,550	1,864,550			1,465,325	1,465,325	8,180,000	9.000%	3,129,750	11,309,750
2021	20,000	1.600%	40,880	60,880			1,864,550	1,864,550			1,465,325	1,465,325	8,910,000	9.000%	2,393,550	11,303,550
2022	2,535,000	1.600%	40,560	2,575,560			1,864,550	1,864,550			1,465,325	1,465,325	7,190,000	9.000%	1,591,650	8,781,650
2023							1,864,550	1,864,550			1,465,325	1,465,325	10,495,000	9.000%	944,550	11,439,550
2024					3,990,000	5.000%	1,864,550	5,854,550	7,135,000	5.000%	1,465,325	8,600,325				
2025					4,195,000	5.000%	1,665,050	5,860,050	7,485,000	5.000%	1,108,575	8,593,575				
2026					4,410,000	5.000%	1,455,300	5,865,300	7,855,000	4.000%	734,325	8,589,325				
2027					8,975,000	5.000%	1,234,800	10,209,800	3,825,000	2.5%/4%/5%	420,125	4,245,125				
2028					7,300,000	5.000%	786,050	8,086,050	6,090,000	2.75%/5.00%	276,375	6,366,375				
2029					14,035,000	3.000%	421,050	14,456,050								
Total																
Callable	\$0				\$34,720,000				\$25,255,000				\$0			
Non-Callable	2,600,000				8,185,000				7,135,000				34,775,000			
Outstanding	\$2,600,000				\$42,905,000				\$32,390,000				\$34,775,000			

Principal	Interest	Debt Service*
2,117,659	12,603,685	14,721,344
1,984,192	12,722,033	14,706,225
8,200,000	6,500,825	14,700,825
8,930,000	5,764,305	14,694,305
9,725,000	4,962,085	14,687,085
10,495,000	4,274,425	14,769,425
11,125,000	3,329,875	14,454,875
11,680,000	2,773,625	14,453,625
12,265,000	2,189,625	14,454,625
12,800,000	1,654,925	14,454,925
13,390,000	1,062,425	14,452,425
14,035,000	421,050	14,456,050
116,746,851	58,258,883	175,005,734

* Net of abatements and refunded debt service

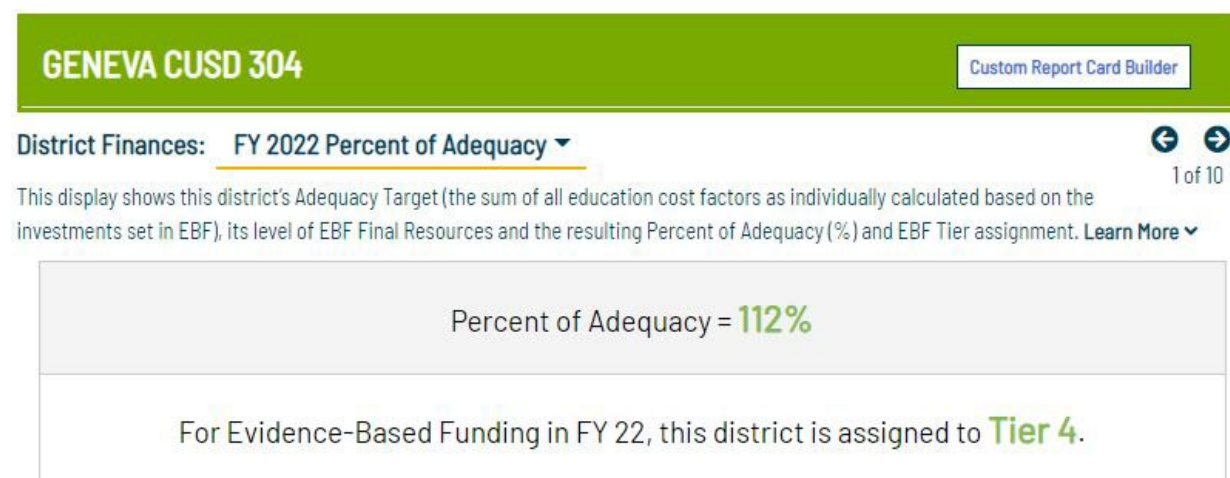
District Benchmark Data

Source: ISBE 2021-2022 Report Card

The State of Illinois compiles a great deal of district benchmark data and make it available through the Illinois State Report Card On an annual basis. Key data has been grouped to include focus areas including District financials, teacher demographics, and student related data.

District Financial Data

The cost to educate a student is difficult to correlate with the education of the student. There are many costs that fluctuate with time and cannot be directly related to student achievement. Many of our programs for professional development along with math and science coordinators directly affect the learning process of our students. These initiatives are budgeted as needed. The District does have a higher achievement rate for its students compared to the State, with the State incurring a higher instructional cost per student than the District.



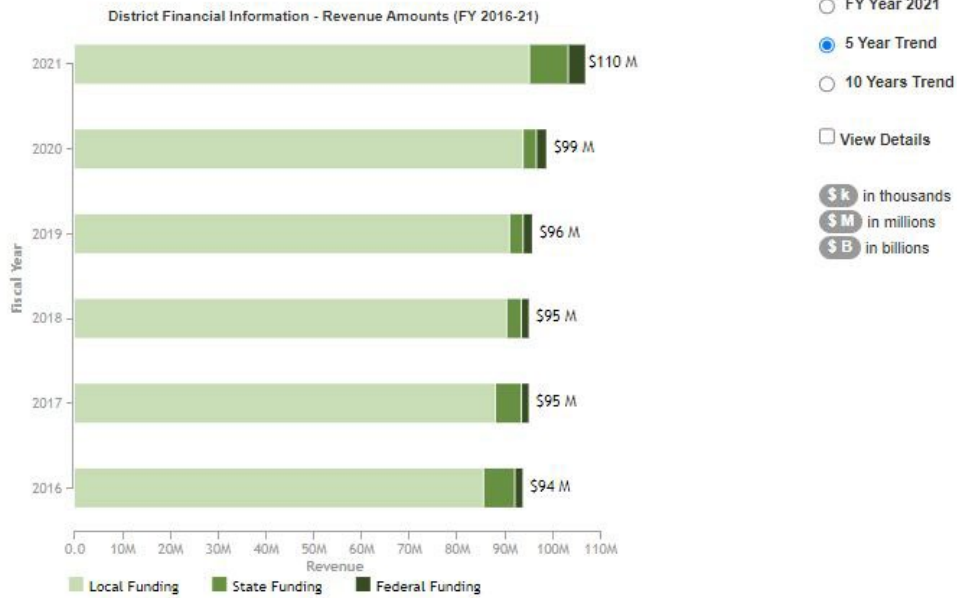
GENEVA CUSD 304

Custom Report Card Builder

District Finances: Revenue Amounts

9 of 10

These charts show the dollar amount of revenues for this district from the three primary funding sources - local, state, and federal. [Learn More](#)



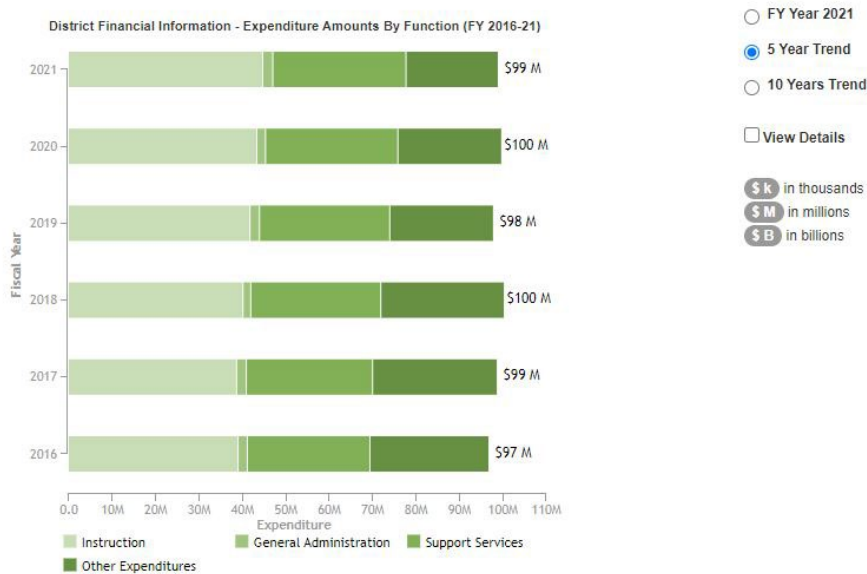
GENEVA CUSD 304

Custom Report Card Builder

District Finances: Expenditure Amounts

10 of 10

Districts pay for four general functions - instruction, general administration, support services, and "others." The pie chart shows the dollar amount of each type of expenditure during the past year in this school district. [Learn More](#)



District Finances: **Operating Expense Per Pupil** ▼

6 of 10

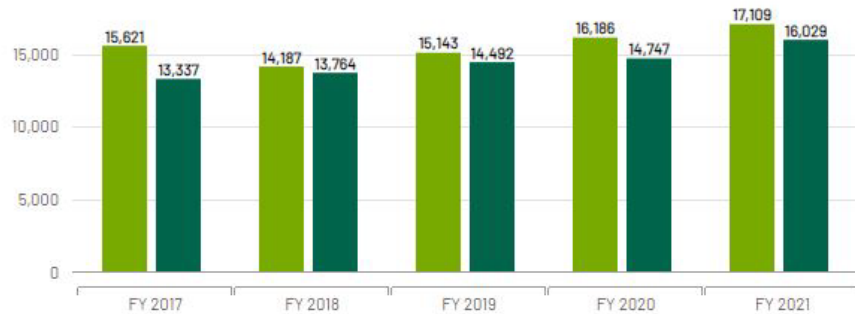
Average spending per student in this district, based on financial data collected in the audited Annual Financial Report, ISBE calculates instructional spending and operational spending and divides both by the district's student count. Instructional Spending Per Student includes only the activities directly dealing with the teaching of students or the interaction between teachers and students. Operational Spending Per Student includes nearly all costs for overall operations in this school's district, including Instructional Spending. [Learn More](#) ▼

■ District ■ State

Instructional Spending (\$)



Operational Spending (\$)



School Finances: Site-Based Expenditures

Average spending per student at each school in the district, as collected through the unaudited Every Student Succeeds Act (ESSA) Site-Based Expenditure Report. Districts report the actual dollars spent in the previous school year, including site-level costs (like school staff) and district-wide centralized costs allocated to each individual school (like transportation and central office staff), divided by the school's enrollment. Districts also report whether federal or state/local sources funded the spending. [Learn More](#) ▼

2022 ▼

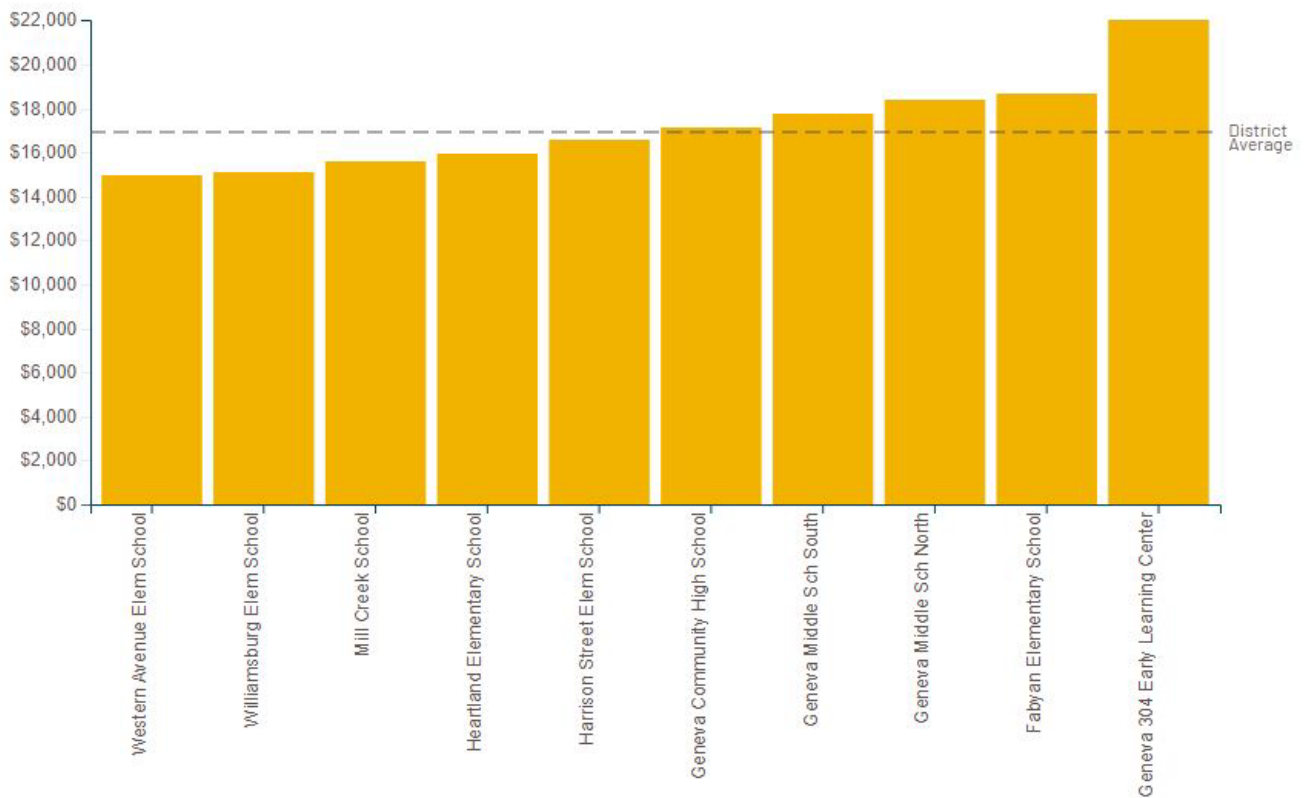
Bar Chart

Scatterplot

SELECT: ☒ Overall ☐ Source of Funds ☐ Expenditure Type

School Type ▼

☒ Show school names



District ▼	Spending Per Student	Enrollment	Low Income Students	English Learners	Students with IEPs
Geneva CUSD 304	\$16,896	5,093.50	8.10%	2.50%	14.90%
<i>CHANGE FROM PREVIOUS YEAR</i>	<i>+4.71%</i>	<i>-1.32%</i>	<i>+102.50%</i>	<i>+8.70%</i>	<i>+20.16%</i>

School Name ▼	School Type	Spending Per Student	Enrollment	Low Income Students	English Learners	Students with IEPs	Summative Designation
Williamsburg Elem School	Elementary	\$15,072	454.20	4.60%	0.40%	13.20%	Exemplary
<i>CHANGE FROM PREVIOUS YEAR</i>		<i>-2.40%</i>	<i>+11.21%</i>	<i>+2.22%</i>	<i>-42.86%</i>	<i>+24.53%</i>	
Western Avenue Elem School	Elementary	\$14,954	337.30	7.50%	2.10%	14.40%	Commendable
<i>CHANGE FROM PREVIOUS YEAR</i>		<i>+0.70%</i>	<i>-5.65%</i>	<i>+837.50%</i>	<i>-32.26%</i>	<i>+34.58%</i>	
Mill Creek School	Elementary	\$15,614	417.00	6.10%	1.00%	16.20%	Exemplary
<i>CHANGE FROM PREVIOUS YEAR</i>		<i>+13.58%</i>	<i>-9.54%</i>	<i>+134.62%</i>	<i>-44.44%</i>	<i>+14.89%</i>	
Heartland Elementary School	Elementary	\$15,946	316.00	5.40%	3.20%	11.10%	Exemplary
<i>CHANGE FROM PREVIOUS YEAR</i>		<i>-0.18%</i>	<i>-10.48%</i>	<i>+107.69%</i>	<i>+39.13%</i>	<i>+76.19%</i>	
Harrison Street Elem School	Elementary	\$16,593	391.50	21.40%	11.60%	13.10%	Commendable
<i>CHANGE FROM PREVIOUS YEAR</i>		<i>-3.11%</i>	<i>+11.06%</i>	<i>+107.77%</i>	<i>+22.11%</i>	<i>+1.55%</i>	

Geneva Middle Sch South	Middle	\$17,741	589.35	7.70%	2.30%	14.60%	Commendable
CHANGE FROM PREVIOUS YEAR		+10.94%	-4.67%	+63.83%	+27.78%	+23.73%	
Geneva Middle Sch North	Middle	\$18,423	601.10	8.40%	2.00%	16.90%	Commendable
CHANGE FROM PREVIOUS YEAR		+7.30%	-2.00%	+47.37%	-28.57%	+20.71%	
Geneva Community High School	High	\$17,103	1,710.75	7.70%	1.30%	13.30%	Exemplary
CHANGE FROM PREVIOUS YEAR		+6.12%	-1.75%	+148.39%	+62.50%	+19.82%	
Geneva 304 Early Learning Center	Preschool	\$22,025	54.15	8.60%	10.80%	44.10%	-
CHANGE FROM PREVIOUS YEAR		-27.55%	+45.56%	+79.17%	-4.42%	-17.11%	
Fabyan Elementary School	Elementary	\$18,653	222.15	3.90%	0.90%	19.70%	Exemplary
CHANGE FROM PREVIOUS YEAR		+1.06%	+1.25%	+44.44%	-59.09%	-1.01%	

Expenditures excluded from per-pupil averages: **\$16,843,246**

Total District Expenditures: **\$102,904,000**

Teacher Demographic Data

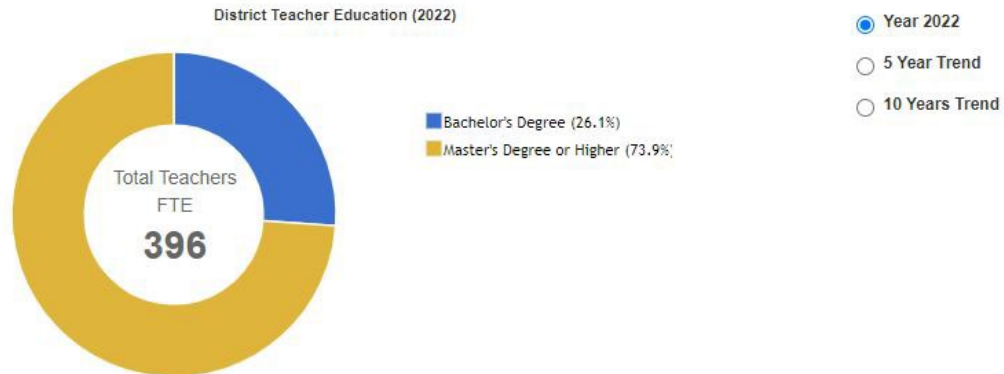
Geneva CUSD 304 prides itself on finding, developing, and retaining high quality teachers to support student development and learning at the highest of levels.

GENEVA CUSD 304

[Custom Report Card Builder](#)

Teacher Education

Percentage of teachers holding a bachelor's degree, master's degree, or higher. [Learn More](#) ▼



GENEVA CUSD 304

[Custom Report Card Builder](#)

Student/Teacher Ratios

The display shows the average number of students per teacher. This is calculated using the fall enrollment for the school year divided by the number of full-time equivalent (FTE) teachers in the district. [Learn More](#) ▼

2022 ▼

Snapshot

Trends

☐ Show Data Table

Elementary School Students per Teacher

District

15:1

State

17:1



High School Students per Teacher

District

16:1

State

18:1



GENEVA CUSD 304

Custom Report Card Builder

Retention: Overall ▼

1 of 2

This display shows the district average for the 3-year average percentage of teachers returning to work at the same school. [Learn More](#) ▼

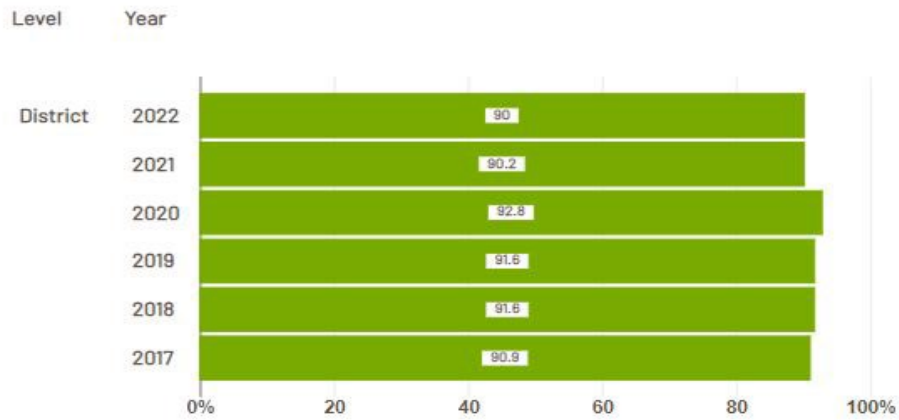
2022 ▼

Snapshot

Trends

☒ Show Data Table

☐ Sort by Year



Teacher Evaluation

The percent of teachers evaluated as excellent or proficient by an administrator or other evaluator trained in performance evaluations. [Learn More](#)

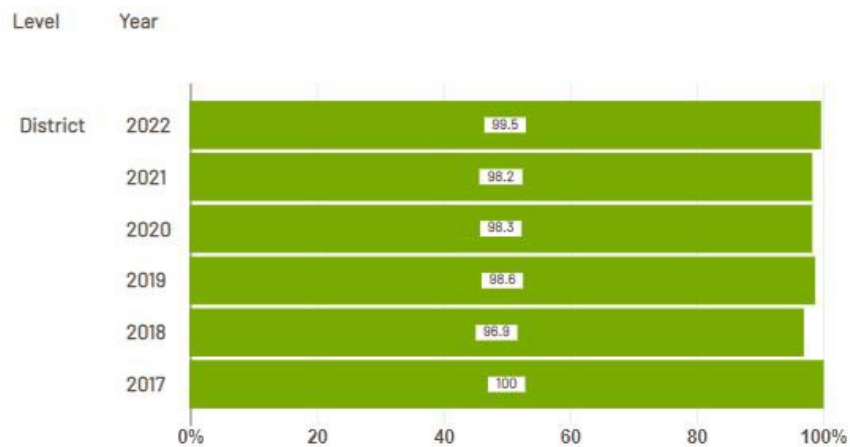
2022 ▼

Snapshot

Trends

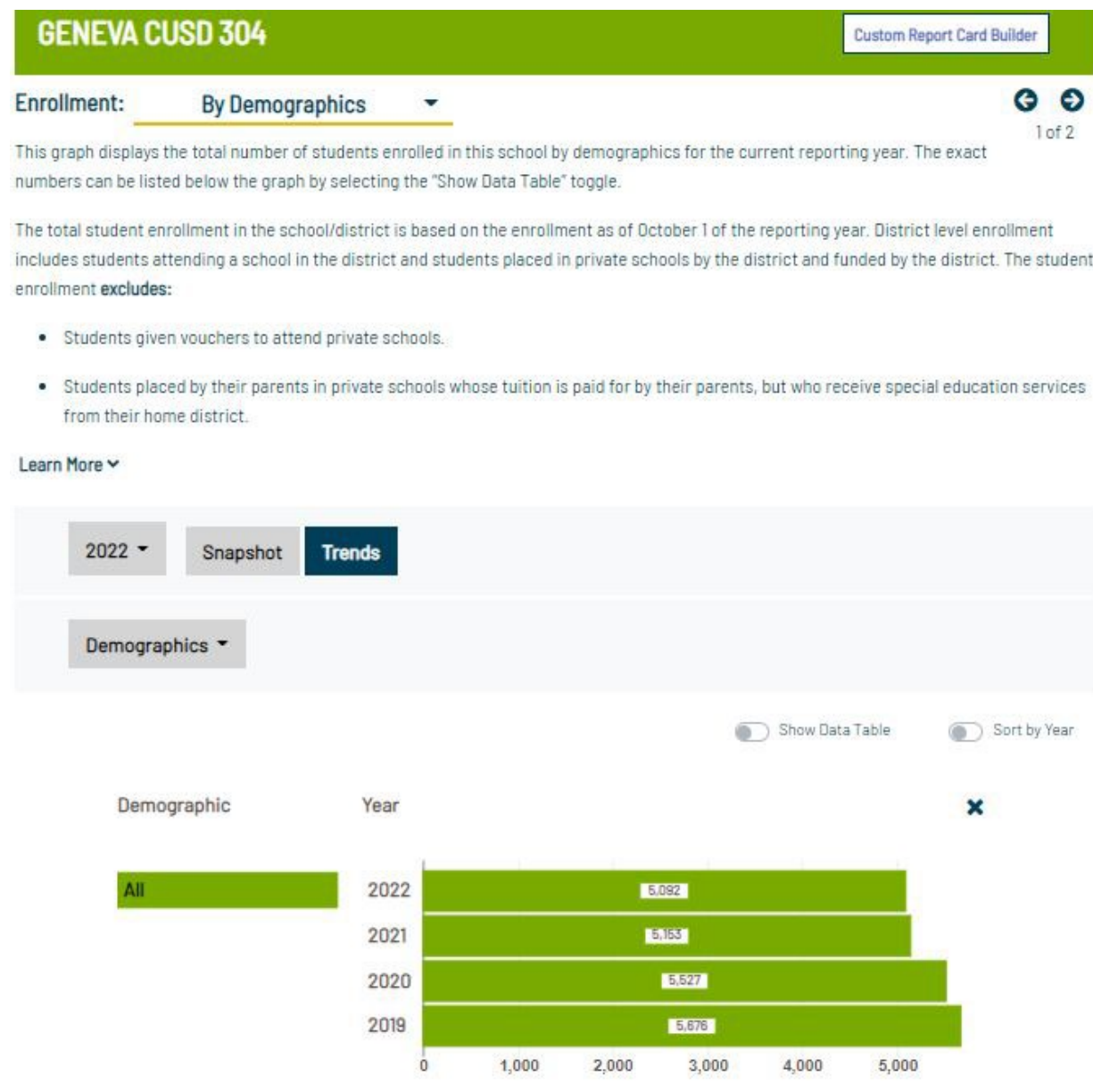
☐ Show Data Table

☐ Sort by Year



Student Related Data

The students who reside within the district are at the heart of everything that it is and does. All staff and resources are directed to find the most impactful programing within the legislative and fiscal constraints placed on the system.



Enrollment from 2018: 5,831
Enrollment from 2017: 5,800

Average Class Size: Overall ▼



1 of 2

This graph shows the average number of students in each class at this school. District and state data are included for comparison.
To see the class size of an individual grade level click on View by Grades. [Learn More](#) ▼

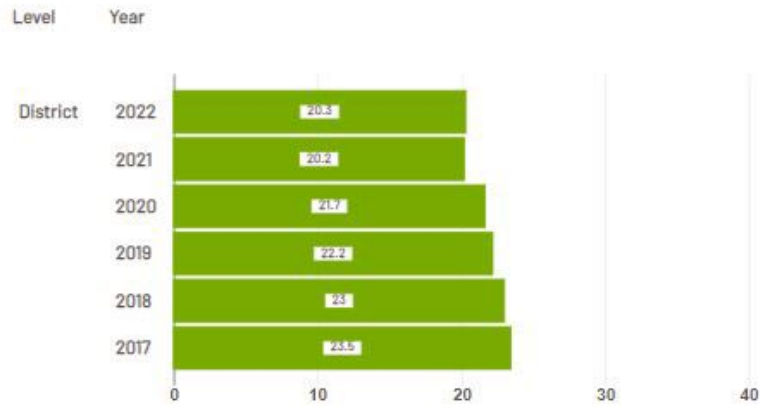
2022 ▼

Snapshot

Trends

☐ Show Data Table

☐ Sort by Year



Low Income Students

This graph shows the percentage of students, at this school, eligible to receive free or reduced-price lunches, live in substitute care, or whose families receive public aid. [Learn More](#)

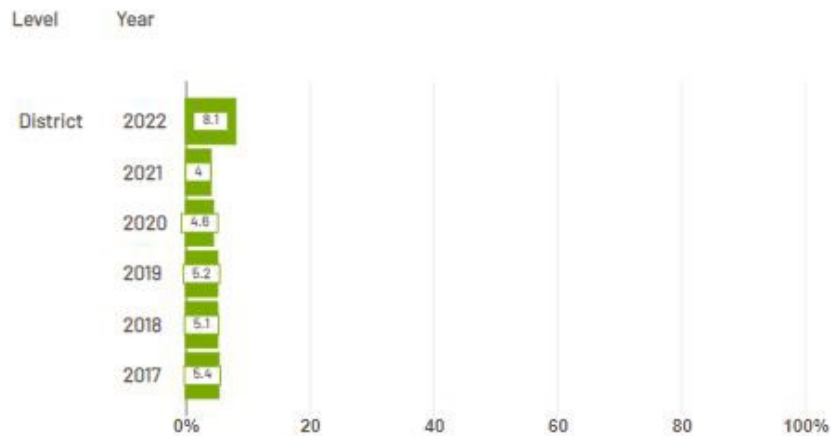
2022 ▾

Snapshot

Trends

☐ Show Data Table

☐ Sort by Year



Students with IEPs: **Overall** ▼

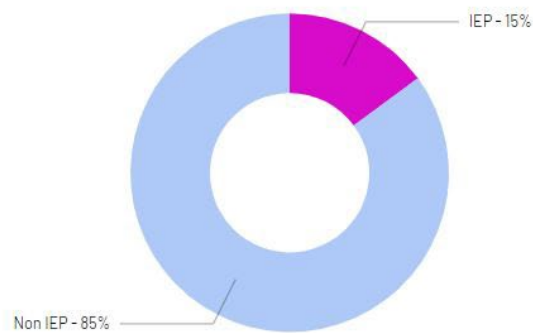
1 of 2

This display shows the percentage of students who receive special education and related services in accordance with their Individualized Education Programs (IEPs). [Learn More](#) ▼

 SELECT ☒ IEP ☐ Demographics ☐ Disabilities

View Trend

% Students with IEPs - 2022



Student Attendance

This graph shows the average daily attendance at this school. [Learn More](#) ▼

2022 ▼

Snapshot

Trends

Demographics ▼

☒ Show Data Table

☐ Sort by Year


Dropout Rate: By Demographics ▼

1 of 2

This graph shows the percentage of students who are removed from the local enrollment roster before the end of a school term. [Learn More](#) ▼

2022 ▼

Snapshot

Trends

Demographics ▼

☐ Show Data Table

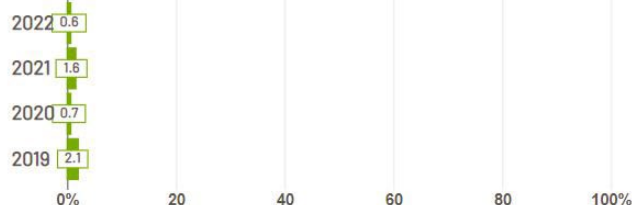
☐ Sort by Year

Demographic

Year



All



Student Mobility

A school's student mobility rate is the percentage of students who experienced at least one transfer in or out of the school between the first school day of October and the last school day of the year, not including graduates. [Learn More](#) ▼

2022 ▼

Snapshot

Trends

Demographics ▼

☐ Show Data Table

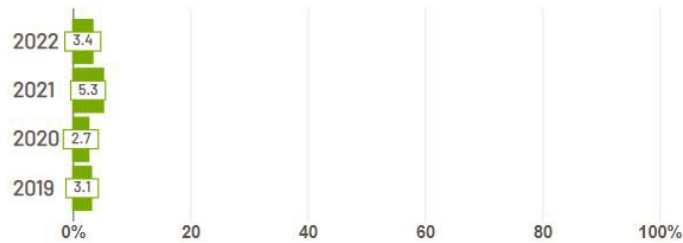
☐ Sort by Year

Demographic

Year



All



Chronic Absenteeism: By Demographics

1 of 2

This graph shows the percentage of students who miss 10% percent or more of school days per year either with or without a valid excuse. [Learn More](#)

2022

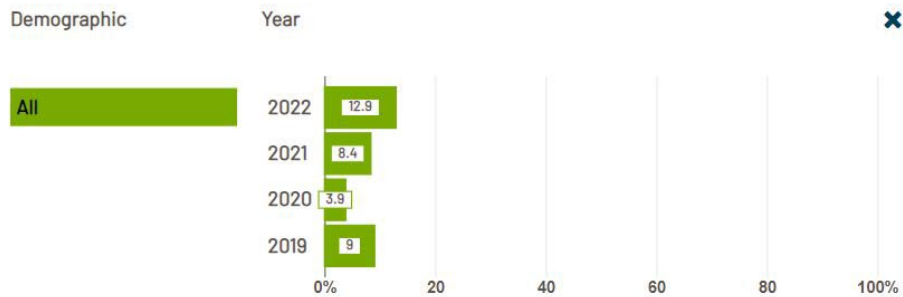
Snapshot

Trends

Demographics

Show Data Table

Sort by Year



Demographics	2022	2021	2020	2019
All	12.9%	8.4%	3.9%	9%

IAR: Overall ▼



1 of 3

The display shows the percentage of students scoring at each of the performance levels for the Illinois Assessment of Readiness (IAR). Note: If a student group has fewer than 10 students, no information is displayed. [Learn More](#) ▼

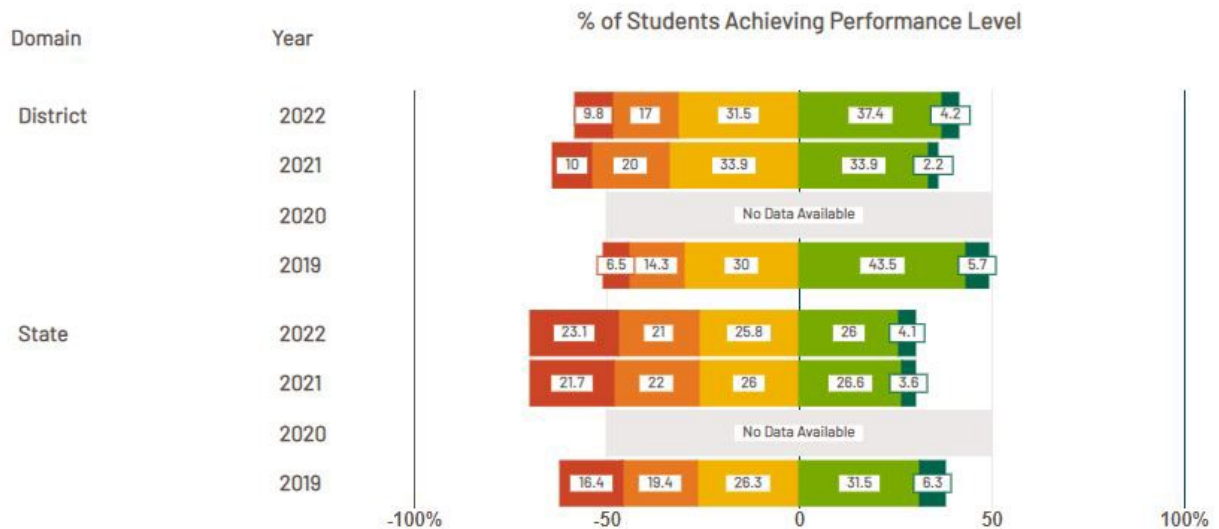
ELA

Mathematics

☐ View Accountability Proficiency

☐ Sort by Year

Did Not Meet Partially Met Approached Met Exceeded



IAR: Overall ▼

1 of 3

The display shows the percentage of students scoring at each of the performance levels for the Illinois Assessment of Readiness (IAR). Note: If a student group has fewer than 10 students, no information is displayed. [Learn More](#) ▼

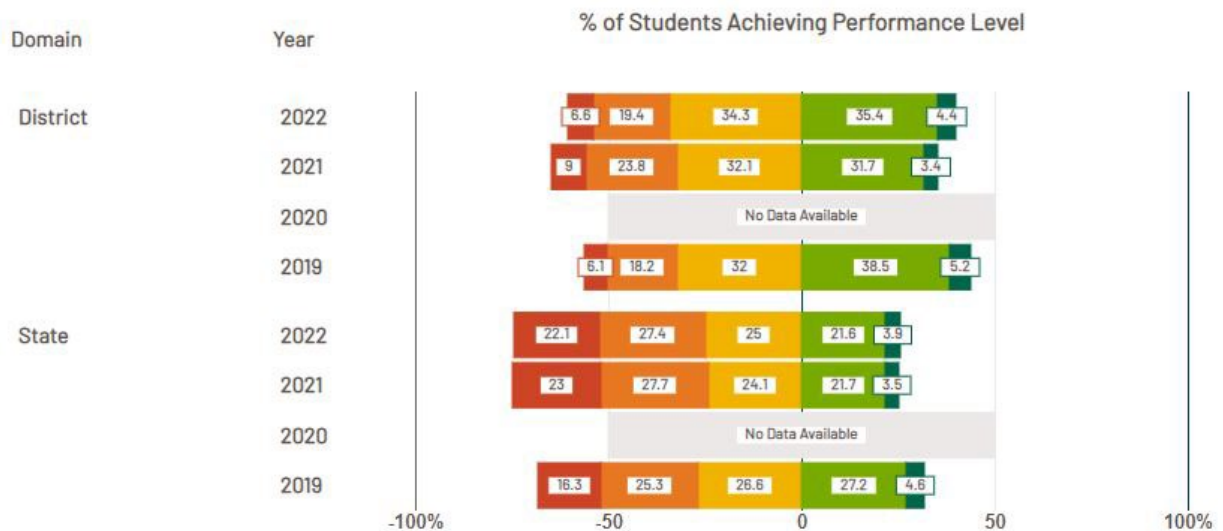
ELA

Mathematics

☐ View Accountability Proficiency

☐ Sort by Year

Did Not Meet Partially Met Approached Met Exceeded



SAT: Overall ▼



1 of 4

The display shows the percentage of 11th graders scoring at each of the performance levels for the Scholastic Aptitude Test (SAT).

Note: If a student group has fewer than 10 students, no information is displayed. [Learn More](#) ▼

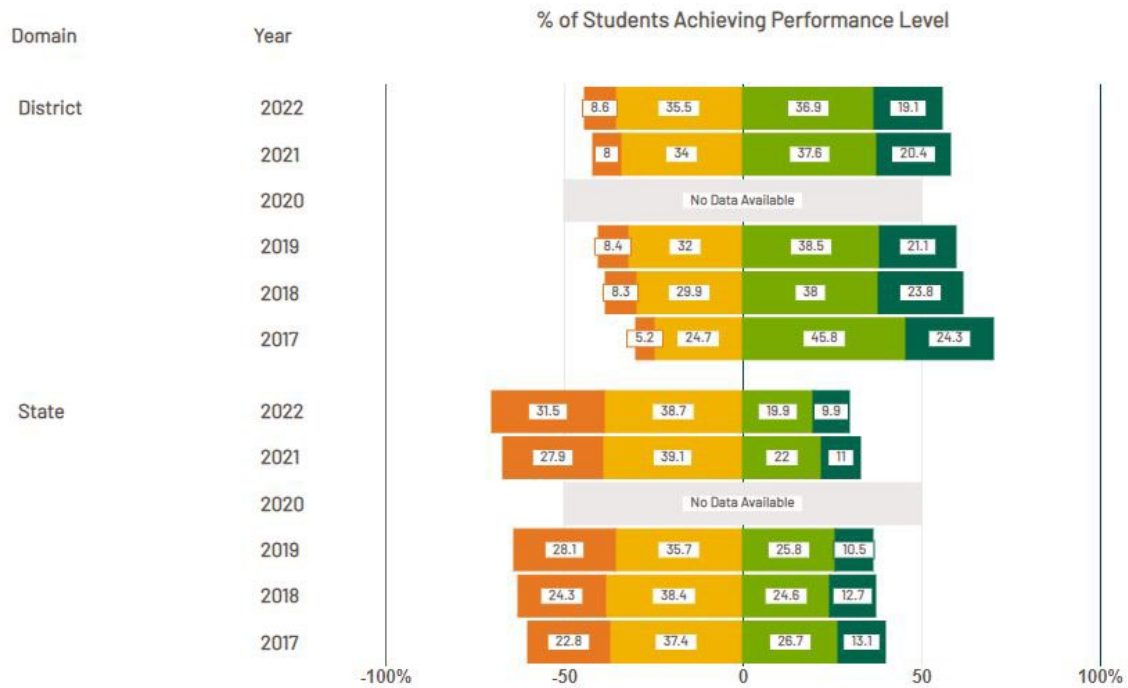
ELA

Mathematics

☐ View Accountability Proficiency

☐ Sort by Year

☐ Partially Meets
 ☐ Approaching
 ☐ Meets
 ☐ Exceeds



SAT: Overall ▼



1 of 4

The display shows the percentage of 11th graders scoring at each of the performance levels for the Scholastic Aptitude Test (SAT).

Note: If a student group has fewer than 10 students, no information is displayed. [Learn More](#) ▼

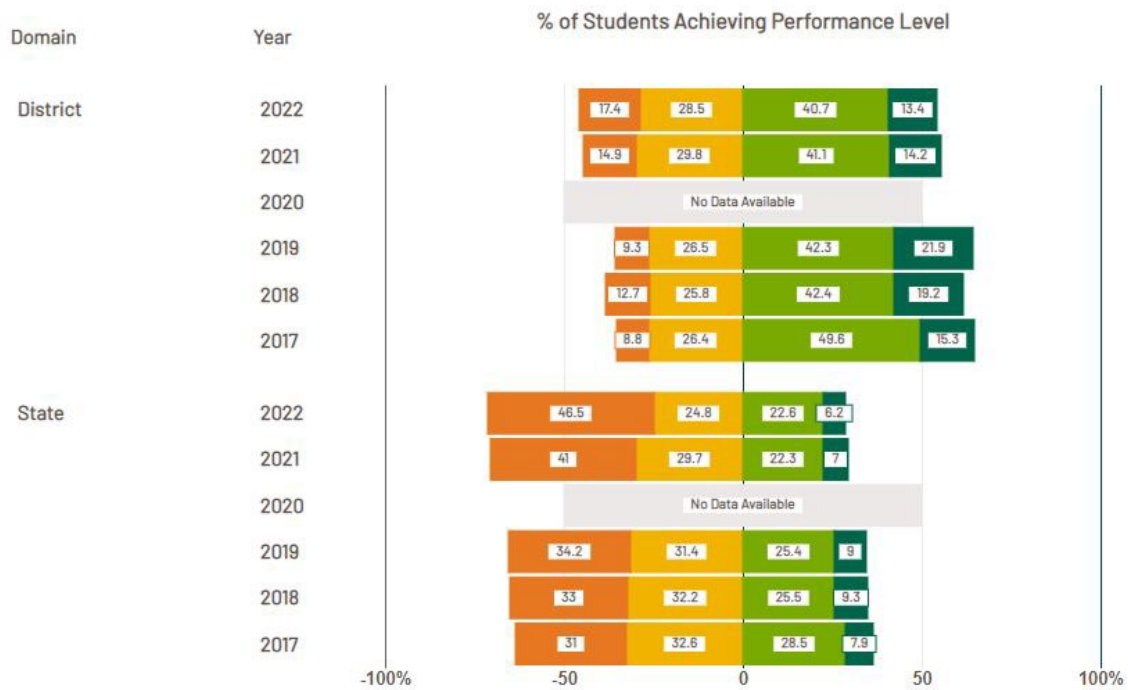
ELA

Mathematics

☐ View Accountability Proficiency

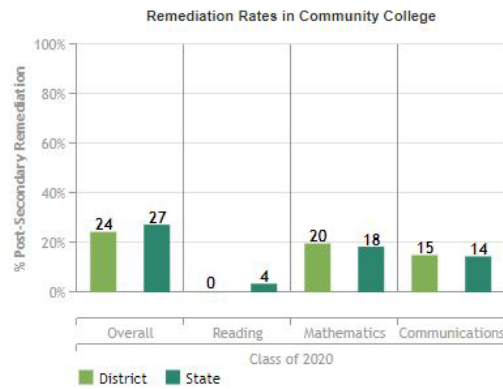
☐ Sort by Year

■ Partially Meets
 ■ Approaching
 ■ Meets
 ■ Exceeds



Community College Remediation

The graphs display the percentage of graduates from this high school who are taking remedial courses (in any area, and then by subject) at Illinois community colleges. [Learn More](#) ▼



Graduating Class of

2020 ▼

	Class of 2020	
	District	State
Graduates (N)	469	138,276
Attending Illinois Community Colleges (N)	127	36,517
Attending Illinois Community Colleges (%)	27.1%	26.4%
Enrolled in Remedial Courses (N)	31	9,955
Enrolled in Remedial Courses (%)	24.4%	27.3%

Advanced Academic Programs: Enrollment ▼

← →
1 of 8

This table shows the total number of students taking early college coursework in grades 9, 10, 11, and 12 by year and type of coursework. Students may be enrolled in more than one type of early college coursework, but students are only counted once in the overall enrollment total. [Learn More](#) ▼

2022 ▼

	Grade 9	Grade 10	Grade 11	Grade 12	Total	Demographics
Total Students Taking Early College Courses	80	72	155	201	508	
% Students Taking Early College Courses	18.9%	17.8%	38.4%	45.1%	30.3%	
Advanced Placement						
Students Taking One or More AP Courses	80	70	146	172		+ Available
International Baccalaureate						
Students Taking One or More IB Courses	Redacted	Redacted	Redacted	Redacted		+ Available
Dual Credit						
Students Taking One or More DC Courses	Redacted	Redacted	16	39		+ Available

Graduation Rate

This display shows the percentage of graduating students who entered 9th grade for the first time four, five or six years prior to the year being reported. The default display shows those students who graduated in 4 years. [Learn More](#) ▼

2022 ▼

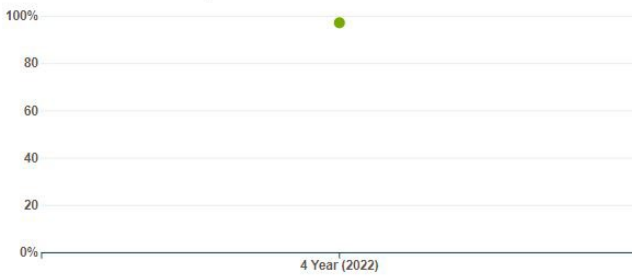
Snapshot

Trends

Demographics ▼

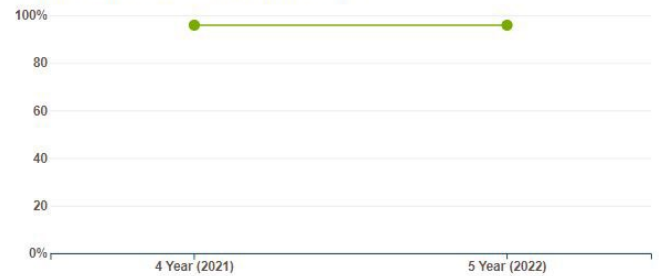
☒ Show Data Table

Students who entered 9th grade in SY2018-19



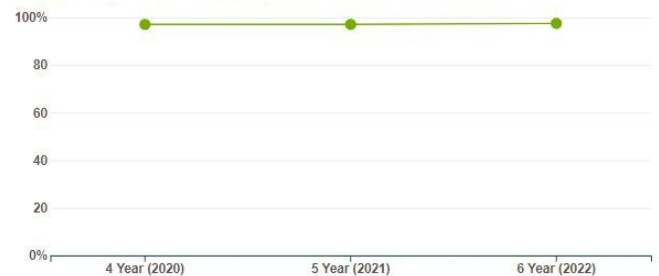
Demographics	4 Year (2022)
All	97%

Students who entered 9th grade in SY2017-18



Demographics	4 Year (2021)	5 Year (2022)
All	96%	96%

Students who entered 9th grade in SY2016-17



Demographics	4 Year (2020)	5 Year (2021)	6 Year (2022)
All	96.9%	97.1%	97.3%

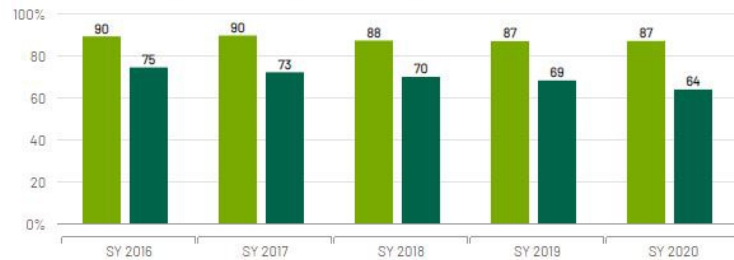
Postsecondary Enrollment

This report displays the percentage of students who graduated with a regular high school diploma from a public high school in Illinois and enrolled in a two-year or four-year college in the U.S. within 12 or 16 months. [Learn More](#) ▼

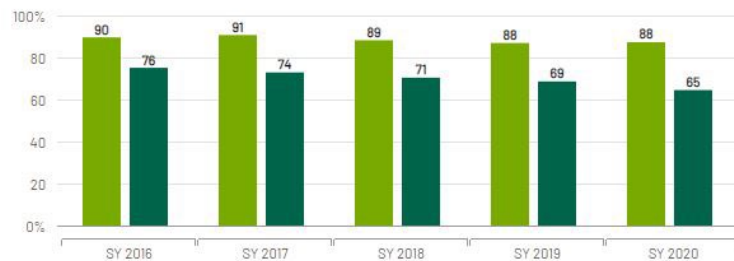
[View Details](#)

■ District ■ State

Percent of Students Enrolling in College Within 12 Months - By Graduating Class



Percent of Students Enrolling in College Within 16 Months - By Graduating Class



Performance Results

Academic

A key factor in continuous improvement is to draw upon past successes and strengths in an effort to meet the continually changing demands of our modern world. As a high-achieving school district, we work to continually recognize and build on these strengths, which we refer to as our “Tradition of Excellence.”

At the foundation of these strengths is a supportive and involved community. The people living in Geneva recognize the historic yet thriving nature of our community and are dedicated to excellence in education and support of our students. This community support is also evident in the many partnerships with local governmental bodies and other entities.

The “School Report Card,” published annually by the State of Illinois, provides comparative data that can be used as indices of academic effectiveness. The School Report Card provides important information pertaining to school and District achievement compared to State levels. The School Report Card documents Geneva School District 304’s excellence in key areas of performance and accountability. The current Report Card shows that the District’s graduation rates exceed state averages.

Geneva School District provides programming to meet the varying needs of students, including regular, intervention, accelerated/enrichment, honors, and AP programs for its students. All Geneva High School Students are enrolled in a seven-period academic day and must earn 20.5 credits to be eligible for graduation. Students may select from over 210 courses in the program of study, which includes course offered on-site at Geneva High School as well as courses made available through the Fox Valley Career Center. In addition, GHS students can register for dual, articulated, and virtual for-credit courses. Students have the opportunity to enhance their academic experience and Grade Point Average through Honors, AP, and other weighted “capstone-type” courses.

In 2022, Niche ranked Geneva School District 304 in the top 5% of school districts in America with an A rating and top 8% in Illinois. The 2022 Best School Districts rankings are based on rigorous analysis of academic and student life data from the U.S. Department of Education, according to Niche, along with test scores, college data, online ratings, and more. The Best High Schools in America standings by U.S. News & World Report ranked Geneva High School in the top 8% of public high schools in the nation. Geneva High School received an overall score of 92.09 out of 100 and ranking 69th or top 10% in Illinois. Geneva High School’s AP participation rate is 45% for 2022.

Board and Administrative Oversight

The Association of School Business Officials International for the Fiscal Year 2021-2022 awarded Geneva School District 304 the ASBO International *Meritorious Budget Award* and FY2021 *Certificate of Excellence*. In addition, the Illinois Association of School Boards recognized the District 304 Board of Education as one of only 35 school boards in Illinois to earn and receive the 2021 Board Governance Award. Geneva 304 also received awards for Communication Excellence in Writing and Video Communications during 2020-2021. The Communications Contest is hosted by The Illinois Chapter of the National School Public Relations Association.



GLOSSARY

Accounting System – The total structure of records and procedures, which discover, record, classify, and report information and the financial position and operations of a school district.

Assessed Valuation – A valuation set upon real or other property by a government as a basis for levying taxes.

Average Daily Attendance (ADA) – Average Daily Attendance is calculated in claiming General State Aid. The District's ADA for the entire school year is the basis for the calculation for the subsequent fiscal year's General State Aid.

Board of Education – The elected or appointed body, which has been created according to State law and vested with responsibilities for educational activities in a given geographical area.

Bond – A written promise to pay a specific sum of money (face value) at a fixed time in the future (maturity date) and carrying interest at a fixed rate.

Debt Service Fund – This fund accounts for the District's bond principal and interest payments.

Bond Refinancing – The payoff and re-issuance of bonds to obtain better interest rates and/or bond conditions.

Bonds Issued – The bonds that were sold.

Budget – The planning document for each school department providing management control over expenditures in general fund, special revenue fund, debt service fund, and the building fund.

Budget Calendar – The schedule of key dates used in the preparation and adoption of the Annual Budget.

Budgetary Control – The control or management of a governmental unit in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

Capital Projects Fund – This fund accounts for the financial resources to be used for the acquisition or construction of major capital facilities.

Cash Management – The management of cash necessary to pay for government services while investing temporary cash excesses in order to earn interest revenue.

Corporate Personal Property Replacement Taxes (CPPRT) – CPPRT is a state tax on the net income of corporations, partnerships and trusts enacted in 1979 in conjunction with the repeal of the personal property tax. The District is allocated a portion of State CPPRT in relation to the amount of personal property taxes levied in 1978.

COVID-19 – Viral Pandemic strain of 2020 which is an infectious disease caused by the novel coronavirus, SARS-CoV-2, which appeared in late 2019.

CPI – The national Consumer Price Index is a measure of inflation utilized by the County Clerk in applying the PTELL.

Contingency – A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.

Contracted Services – Services rendered by private firms, individuals, or other agencies.

Debt – An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants and notes, etc.

Debt Limit – The maximum amount of general obligation debt, which is legally permitted.

Deficit – The excess of an entity's liabilities over its assets or the excess of expenditures or expenses over revenues during a single accounting period.

Department – A major administrative division of the school district, which indicates overall management responsibility for an operation of a group of, related operations within a functional area.

Education Fund – This fund accounts for the majority of the instructional and administrative aspects of the District's operations. Certain expenditures that must be charged to this fund include the direct costs of instructional, health and attendance services, lunch programs, all costs of administration and related insurance costs.

Employee Benefits – Expenditures may include health, dental, optical, life and long-term disability as well as FICA, retirement payment to the Teachers Retirement Service, and workers' compensation insurance.

Encumbrance – The commitment of budgeted funds to purchase an item or service. To encumber funds means to commit funds for a future expenditure.

Equalized Assessed Valuation (EAV) – The calculated value of property within the District that is utilized in calculating the tax extension. An equalization factor (or multiplier), assigned by the state, is then applied to the assessed valuation to reach an equalized assessed valuation. This will achieve an EAV of approximately 1/3 of market value, which is the state-required level.

Expenditure – Decreases in net financial resources. Expenditures include current operating expenses requiring the present or future use of net current assets, debt service, capital outlay, intergovernmental grants, and entitlements.

Fiscal Year (FY) – The fiscal year is July 1 - June 30.

Full Time Equivalence (FTE) – The amount of employed time required in a part-time position expressed in proportion to that required in a full-time position, with 1.0 representing one full-time position.

Function – A group of related activities aimed at accomplishing a major service or program.

Fund – An accounting entity that has a set of self-balancing accounts that records all financial transactions for specific activities or government functions.

Fund Balance – The excess of assets of a fund over its liabilities and reserves.

Fund Balance Beginning – Money appropriated from previous years fund balance.

Generally Accepted Accounting Principles (GAAP) – a combination of authoritative standards (set by policy boards) and simply the commonly accepted ways of recording and reporting accounting information.

Governmental Accounting Standards Board (GASB) – the source of generally accepted accounting principles used by State and Local governments in the United States.

General Obligation Bonds – Bonds issued to finance major projects with resources from tax collection to repay the debt. This debt is backed by the full faith, credit, and taxing power of the government.

General State Aid – The District receives a certain amount of unrestricted aid from the State of Illinois. The amount of general state aid received is a factor of the total State appropriation for education, the District's ADA, and the District's EAV. Based upon the total appropriation and total state enrollment the State establishes a foundation level per student. The amount received is the foundation level reduced by "available local resources" which is a function of EAV.

Grants – Contributions or gifts of cash or other assets from another government to be used or expended for a specific purpose, activity, or facility.

Illinois Municipal Retirement Fund (IMRF) – The State of Illinois-managed pension plan for municipal and non-certified school district employees. The District contributes at an actuarially determined rate (currently 12.57%) and employees contribute 4.5%.

Illinois Program Accounting Manual for Local Education Agencies (IPAM) – The program accounting manual provides the basis for complete accounting of all district receipts and disbursements, systematic development of program budgeting, and the accumulation and dissemination of program-oriented costs. It is established by the Illinois State Board of Education and is an adaptation of the United States Office of Education publication, Handbook II, Financial Accounting, Classifications and Standard Terminology for Local and State School System.

Illinois State Board of Education (ISBE) – The governing body who oversees school districts in the State of Illinois.

Instruction – The activities dealing directly with the teaching of students or improving the quality of teaching.

Individuals with Disabilities Education Act (IDEA) – Provides supplemental Federal funding for special education and related to services for children with disabilities, ages 3 through 21.

Interfund Transfers – Amounts transferred from one fund to another fund.

Levy – The total of taxes or special assessments imposed by a governmental unit.

Local Education Agencies (LEA) – Elementary and secondary local public-school districts.

Loss and Cost – Represents an addition to the District's tax levy to account for uncollectible taxes. Currently the District's levy is increased by 5% for bond and interest and 3% for all other levies.

Object – This term has reference to an article or service received, for example, salaries, employee benefits or supplies.

Operating Cost per Pupil – The gross operating cost of the District (excepting summer school, adult education, bond principal and capital outlay) divided by the average daily attendance.

Operations and Maintenance Fund – This fund accounts for the repair and maintenance of district property. All costs of fuel, lights, gas, water, telephone services, custodial supplies, maintaining, improving, or repairing school buildings and property for school purposes are charged to this fund.

Program – The definition of an effort to accomplish a specific objective or objectives consistent with funds or resources available.

Property Tax – Tax levied on the assessed value of real property.

Property Tax Extension Limitation Law (PTELL) (“tax cap”) – In 1991 “tax cap” legislation went into effect for taxing bodies within Kane County. The tax cap limits the increase in the total tax extension (excluding debt service) to the lesser of 5% or the increase in the national CPI for the calendar year preceding the levy.

Special Education – This is specially designed instruction and services, provided at no cost to the parents, to meet the unique needs of a child with a disability. This may include instruction conducted in the classroom, in the home, in hospitals, in institutions, and in other settings. This may also include instruction in physical education.

Strategic Planning – This is the process employed by the District to chart a course for the future including preparation of a mission statement, district beliefs, goal setting, learner outcomes, and student profile.

Tax Extension – The tax extension is the total dollar amount of taxes applied to the District’s EAV. It represents the District’s tax levy plus loss and cost, less any reductions for rate ceilings or the PTELL.

Tax Levy – The District’s annual request to Cook County for property tax revenue. This is approved by the Board of Education in December and the County Clerk applies loss and cost rates, rate ceilings and the tax cap to compute a tax extension in dollars. This is then converted into a rate per \$100 of Equalized Assessed Valuation and applied to each property within the District in the following year.

Tax Rate – The amount of taxes due as a percentage of the tax base or EAV. A taxpayer would pay the tax rate per \$100 of EAV of their property.

Teachers’ Retirement System (TRS) – The State of Illinois pension fund for all Non-Chicago certified employees. Employees and the employer contribute percentages while the State contributes the remainder.

Transportation Fund – This fund accounts for all the activity relating to student transportation to and from schools and for extracurricular and co-curricular activities.

REFERENCES

School Code of Illinois, 2010

ISBE Report Card 2021-2022

Kasarda Demographic and Enrollment Study, 2011

Comprehensive Annual Financial Report (CAFR) 2022

Illinois State Board of Education website, www.isbe.net