



# State OF THE School

*A Different School for a Different Life*

## STRONG AND STABLE

Last year, we prepared a report on the strength and stability of our school. We intend to make that report an annual practice. Our goal is to be transparent about the main drivers of private school financial stability: annual operating revenue and expenses, enrollment, faculty compensation and charitable contributions. We want you to have confidence that our school is strong and stable.

Independent School Management is a research organization that has collected and analyzed data on private schools for 50 years ([isminc.com](http://isminc.com)). They have developed measurements of financial strength which lead to long-term stability and they call these measurements “stability markers.” These are best practice benchmarks that are specific to private schools, and you will see them referenced throughout this report.

This summer, we began work on the long-awaited construction of our IH-10 access driveway. This is the first step in what we hope are many future campus improvements. Overall, Geneva’s results on ISM’s stability markers show that Geneva is in an excellent position from which to plan for building our campus again.

We know that the future of Geneva and the provision for that future are in God’s hands, not ours. We are stewards, not owners, and it is our desire to be trustworthy ones.

*Leslie Moeller*  
HEAD OF SCHOOL





## OPERATIONS

### INDEPENDENT SCHOOL MANAGEMENT (ISM)

Geneva measures its ongoing position against the benchmarks of ISM stability markers, some of which are:

- Debt service below 0.9% of operating budget
- Cash reserves at 20-30% of operating budget
- Operations budget 100% covered by tuition
- Student retention at 90% or higher

### HARD INCOME

- 100% of the operations budget is covered by tuition. This ensures an extremely stable financial position.
- Geneva's tuition is set by the Board each fall to fully cover the next school year's operational needs.
- As in all private schools, payroll expenses comprise roughly 80% of Geneva's annual operating budget.

### CASH RESERVES

- Currently \$3,101,386 = 29% of operating budget
- ISM recommendation is 20-30%

### DEBT MANAGEMENT

- Geneva's sole debt is an 11-year land note at 3.5% interest from two purchases:  
2018 purchase of 19 acres  
= \$2,800,000  
2021 purchase of 10 acres  
= \$1,700,000
- Remaining land debt  
= \$2,580,125
- Current reserves allocated to offset land debt = \$398,964
- Debt service = 0.83% of operating budget, below the ISM best practice standard of .9%

### ACCREDITATION

Geneva completed the accreditation process with *The Society for Classical Learning* in the fall of 2024. The school is fully accredited by both SCL and Middle States Commission on Higher Education through 2029.

## STRENGTH IN OPERATIONS

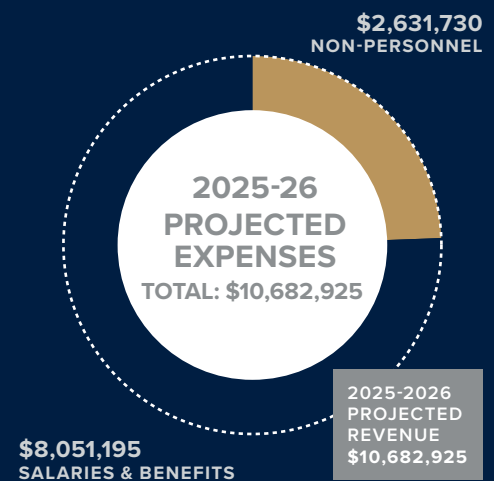
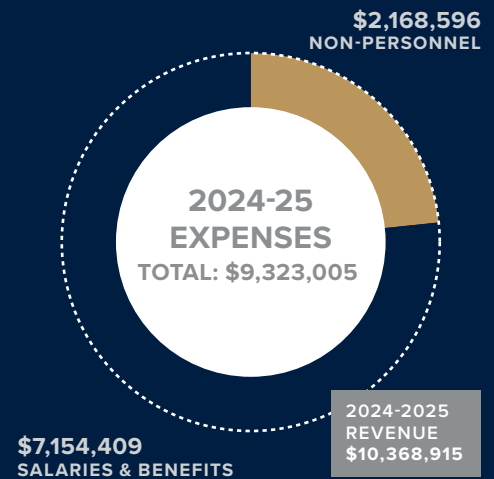
- The budget for 2025-2026 fully covers operational needs through tuition in line with ISM best practices.
- Enrollment in 2024-2025 was 651. Enrollment for 2025-2026 is 659.
- Enrollment retention year over year was 92%. The ISM benchmark is 90%.

### 2024-2025 SURPLUS

A record high surplus of \$1,045,910 resulted largely from unexpected interest income and budgeted positions that were not filled until the end of the school year. By Board policy, the surplus is allocated first to cash reserves, debt payments, facilities maintenance reserves and security and IT reserves. Any remainder is available for special Board projects.

### OPERATING INITIATIVES

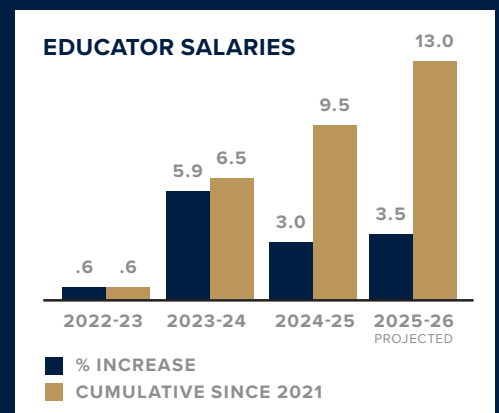
- New Logic School Headmaster Erin Lutz began in June 2025
  - Dr. Clay Carpenter transitioned from Logic School Dean of Students to Logic School Academic Dean
  - Amelia O'Brien transitioned to Grammar School Student Support and Curriculum Coordinator to provide math support and curricular consistency
  - Returning educator Shawn Harrild began as Logic School Dean of Student Culture
  - A new Director of Student Safety position search is underway
  - Average faculty compensation increased to 90% of BISD
  - The campus maintenance budget increased as current facilities age
- Major initiatives 2025-2026 include:**
- Continue to focus on academic and culture continuity from Grammar to Logic to Rhetoric
  - Continue to increase average teacher pay as percentage of BISD
  - Continue to increase professional development for faculty and staff
  - Reduce class size in discussion-based Rhetoric classes



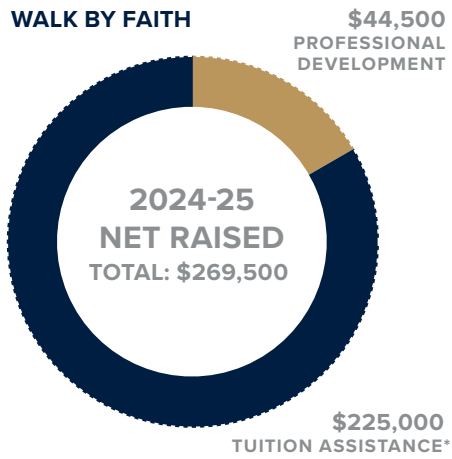
Faculty and staff attend the Society for Classical Learning Conference last June.

## STRENGTH IN FACULTY

- Average tenure of faculty is eight years
- Longterm goal for compensation is 95% of BISD salary or higher
- 2025-2026 budget of \$145,230 to professional development = 1.3% in budget
- Longterm goal of 3% of budget towards professional development
- 2024-2025 *Walk By Faith Campaign* contributed \$45,000 towards the gap between professional development funding and ISM standard

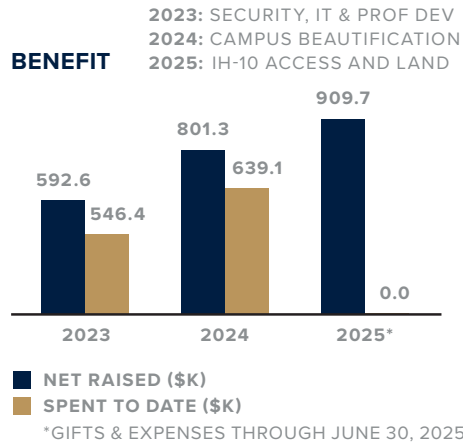


## WALK BY FAITH



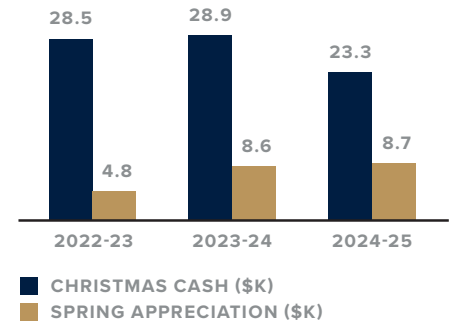
\*ADDITIONAL TUITION ASSISTANCE FUNDS COME FROM OPERATIONS BUDGET

## BENEFIT



## CAPITAL INVESTMENT

### FACULTY / STAFF CASH COLLECTION

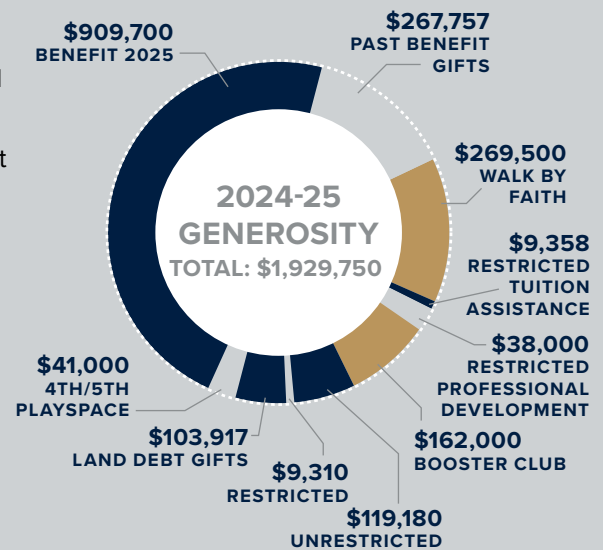


## STRENGTH IN GENEROSITY IN 2024-2025

Numbers reported demonstrate NET cash received from these events and campaigns after event expenses have been removed. Gifts reported for the fiscal year represent July 1, 2024 to June 30, 2025. Additional gifts to Benefit 2025 continue to be received after June 30.



Shawn Harrild addresses the Logic School Friday assembly.



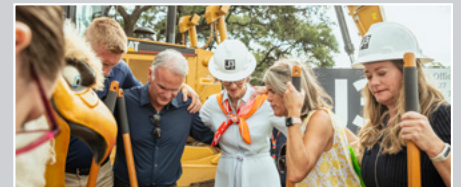
### 2024 BENEFIT

Continuation of campus beautification and improvements over the last year include:

- Five-unit restroom for athletic events
- Expanded Grammar play space and educational science garden for 3rd, 4th and 5th graders
- Improved seating and landscaping around the Lyceum
- Renovated Logic Administration Office
- Renovations to Logic and Rhetoric classroom spaces including flooring, paint, educator and student furniture, art galleries and mini-libraries to facilitate classical teaching model



IH-10 access driveway project breaks ground.



### IH-10 ACCESS DRIVEWAY PROJECT

Your generosity over the last several months, combined with funds raised in 2022, allowed us to fund and begin construction on the new IH-10 access driveway. We expect the new access driveway to be operational by Spring 2026.

#### Raised\*

- Benefit 2022 = \$610,000
- End of Year 2022 = \$77,000
- Benefit 2025 = \$909,700
- \* Gifts through June 30, 2025
- Expenses include engineering, permitting fees and construction

#### History

- Received permit in Spring 2025
- Broke ground in August 2025
- Anticipate opening in January 2026
- Includes two gates, drainage work, paving, additional parking spots, increased security infrastructure