



Geneva Community Unit School District 304  
 227 N. Fourth Street Geneva, IL 60134 630-463-3000

**MARCH 2023 Financial Executive Summary**

The March 2023 YTD and month financials are:

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

	MARCH 2023	2022-23 YTD	2022-23 Budget	
Total Local	\$ 694,804	\$ 47,004,046	\$ 90,410,077	52%
Total State	\$ 520,703	\$ 5,274,609	\$ 7,114,070	74%
Total Federal	\$ 18,413	\$ 2,943,891	\$ 3,364,267	88%
<b>Operating Revenues</b>	<b>\$ 1,233,920</b>	<b>\$ 55,222,546</b>	<b>\$ 100,888,414</b>	<b>55%</b>
Salaries	\$ 6,596,183	\$ 38,224,000	\$ 59,890,051	64%
Employees Benefits	\$ 1,253,010	\$ 8,715,936	\$ 13,231,821	66%
Purchased Services	\$ 486,031	\$ 6,113,037	\$ 8,554,282	71%
Supplies and Materials	\$ 327,680	\$ 3,334,648	\$ 6,144,856	54%
Capital Outlay	\$ 2,783	\$ 992,915	\$ 3,986,188	25%
Other Objects	\$ 237,996	\$ 16,147,671	\$ 5,255,247	307%
Non-Capitalized	\$ 24,926	\$ 329,205	\$ 573,580	57%
<b>Operating Expenses</b>	<b>\$ 8,928,609</b>	<b>\$ 73,857,412</b>	<b>\$ 97,636,025</b>	<b>76%</b>
<b>Net Operating Surplus</b>	<b>\$ (7,694,689)</b>	<b>\$ (18,634,866)</b>	<b>\$ 3,252,389</b>	

All Funds:

	MARCH 2023	FY 23 YTD	FY 23 Budget	
Total Revenues	\$ 1,271,458	\$ 71,024,625	\$ 124,595,228	57%
Total Expenses	\$ 8,928,609	\$ 89,626,019	\$ 134,081,565	67%
<b>Net All Funds Surplus</b>	<b>\$ (7,657,151)</b>	<b>\$ (18,601,394)</b>	<b>\$ (9,486,337)</b>	

The District is in the ninth month of the fiscal year and should be at 75% of its budget.

Operating revenues are at 55%. Local funds are at 52%. State revenue is at 74%. Federal funding is 88%. Local revenue will trend under budget until property tax receipts for May and June are received. The greatest source of revenues for the month include: Evidence Based Funding, Food Services and Interest Income.

Operating expenses are at 76%. Salaries are at 64%. Benefit expenses are at 66%. Purchased Services are at 71%. Supplies and Materials are at 54%. Capital Outlays are 25%. Other Objects are at 307%. Non-Capitalized are at 57%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Food Service, HVAC and Utilities.

Overall Total Revenues are at 57% with Total Expenses at 67%. Revenue is from EBF, PPRT, Interest Income, and Food Sales. Expense is from Purchased Services, Salaries, and Benefits. The District expenditures are exceeding revenues at this point in the fiscal year.



Geneva Community Unit School District 304  
 227 N. Fourth Street Geneva, IL 60134 630-463-3000

**Major Transactions for March 2023:**

\*excluding salaries and benefits

**Expenditures**

NIHIP (Insurance)	\$	957,098
Sodexo Inc. & Affiliates (Food Service)	\$	189,311
City of Geneva (Utilities)	\$	115,529
BMO Harris (Purchasing)	\$	102,168
Johnson Controls Inc. (Facilities)	\$	56,456
Constellation Energy (Utilities)	\$	40,445
Little Friends Inc. (Tuition)	\$	37,111
Amita GlenOaks School (Tuition)	\$	34,525
Gordon Flesch Company, Inc. (Technology)	\$	31,276
Giant Steps Illinois Inc. (Tuition)	\$	29,828
Feece Oil Company (Transportation)	\$	25,410
Judge Rotenberg Education Center (Tuition)	\$	23,711
Seal of Illinois (Tuition)	\$	23,011
Amazon Capital Services (Purchasing)	\$	17,872
NCS Pearson Inc. (Purchasing)	\$	14,042
ComEd (Utilities)	\$	13,887
Virtual Connections (Tuition)	\$	12,619
Clare Woods Academy (Tuition)	\$	12,314
J&D Enterprises (Facilities)	\$	11,945
Pike Systems (Purchasing)	\$	11,816
Metro Prep School (Tuition)	\$	10,691
Waste Management (Facilities)	\$	10,625

**Revenues**

Evidence Based Funding	\$	480,608
Interest	\$	272,762
Corporate Personal Property Tax	\$	237,266
Food Service	\$	155,894
Student Fees	\$	66,562
ALOP	\$	37,044
Federal Payments	\$	15,303
Other	\$	4,019

<b>Owed from the State/Outstanding</b>	
FY 22	\$ -
FY 23	\$ 520,016
<b>Total</b>	<b>\$ 520,016</b>

<b>March 2023 FY23 ISBE (State) Receivable*</b>	<b>\$ 6,160</b>
---	-----------------

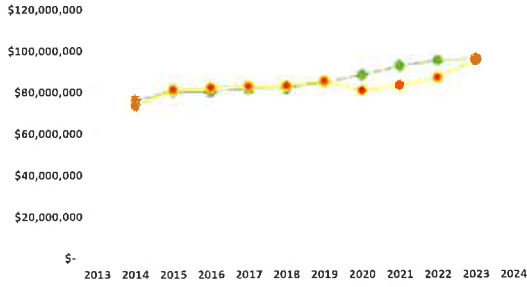
**FY 23 Received by Quarter**

Qtr. 1 * Jul, Aug, Sep	\$ 2,609,648
Qtr. 2 * Oct, Nov, Dec	\$ 593,070
Qtr. 3 * Jan, Feb, Mar	\$ 1,542,607
Qtr. 4 * Apr, May, Jun	

\* Does not include Evidence Based Funding



### Operating Funds: Revenues and Expenditures



Fiscal Year	Revenues	% Change from FY14-FY23	Expenditures	% Change from FY14-FY23	Budget Surplus (Shortfall)
2014	\$ 76,411,825		\$ 73,647,405		\$ 2,764,420
2015	\$ 80,579,809		\$ 81,313,050		\$ (733,241)
2016	\$ 80,464,103		\$ 82,458,826		\$ (1,994,723)
2017	\$ 81,838,152		\$ 83,067,896		\$ (1,229,744)
2018	\$ 82,061,481		\$ 83,293,533		\$ (1,232,052)
2019	\$ 84,873,219		\$ 85,469,498		\$ (596,279)
2020	\$ 88,284,444		\$ 80,889,484		\$ 7,394,960
2021	\$ 92,578,692		\$ 83,112,702		\$ 9,465,990
2022	\$ 95,369,666		\$ 87,042,523		\$ 8,327,143
2023	\$ 95,887,993	25.49%	\$ 95,398,293	29.53%	\$ 489,700

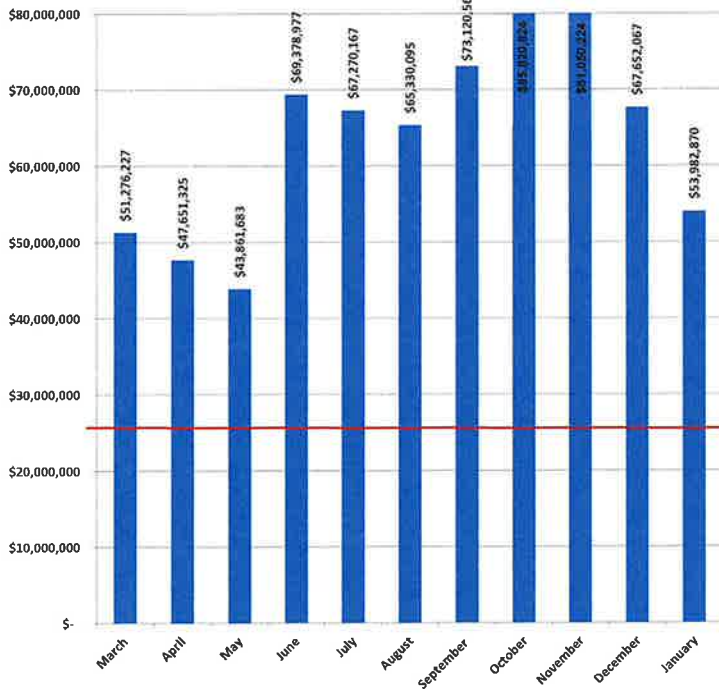
**Notes:**

- \* Operating Funds: Education, Operations & Maintenance, Transportation, Retirement, Tort, and Working Cash
- \*FY 2012 start of 2-year bus buy back
- \*FY 2011 Abatement \$3,224,829
- \*FY 2012 Abatement \$4,990,000
- \*FY 2013 Abatement \$5,931,638
- \*FY 2014 Abatement \$3,518,787
- \*FY 2015 Abatement \$5,891,672
- \*FY 2016 Abatement \$4,251,000
- \*FY 2017 Abatement \$1,200,165
- \*FY 2018 Abatement \$2,400,000

**Data Source:**

- \*FY2014-2022 reflect audited amounts
- \* FY2023 reflect budgeted amounts

### 13 Month Ending Balances Operating Funds





Geneva Community Unit School District 304  
227 N. Fourth Street Geneva, IL 60134 630-463-3000

March 2023 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2020-2021	Unaudited 2021-2022	March 2021-22 YTD	FY22 % YTD	Budget 2022-23	FY23 Actual 2022-2023 YTD	FY23 % YTD
	Tax Levy	\$ 103,167,986	\$ 93,139,880	\$ 44,031,264	47%	89,087,463	\$ 44,212,202
Other Local	\$ 3,578,879	\$ 5,418,804	\$ 3,592,733	66%	12,512,600	\$ 6,077,096	49%
State	\$ 7,481,132	\$ 6,453,090	\$ 5,415,299	84%	7,114,070	\$ 5,274,609	74%
Federal	\$ 3,723,491	\$ 6,008,259	\$ 3,790,636	63%	3,364,267	\$ 2,943,891	88%
Other Sources	\$ 1,914,050	\$ 2,572,005	\$ 2,572,005	100%	12,516,828	\$ 12,516,828	100%
<b>TOTAL</b>	<b>\$ 119,865,538</b>	<b>\$ 113,592,038</b>	<b>\$ 59,401,936</b>	<b>52%</b>	<b>\$ 124,595,228</b>	<b>\$ 71,024,625</b>	<b>57%</b>

ALL FUNDS EXPENDITURES	2020-2021	2021-2022	March 2021-22 YTD	FY22 % YTD	Budget 2022-23	FY23 Actual 2022-23 YTD	FY23 % YTD
	100-Salaries	\$ 53,658,039	\$ 57,236,225	\$ 34,808,077	61%	\$ 59,891,051	\$ 38,224,000
200-Benefits	\$ 12,015,872	\$ 13,532,553	\$ 7,925,571	59%	\$ 13,231,871	\$ 8,715,936	66%
300-Purchase Service	\$ 7,394,795	\$ 8,539,401	\$ 6,580,162	77%	\$ 8,860,864	\$ 6,423,051	72%
400-Supplies	\$ 3,648,573	\$ 4,824,539	\$ 3,275,719	68%	\$ 5,741,856	\$ 3,334,648	58%
500-Capital Outlay	\$ 2,857,620	\$ 6,074,089	\$ 1,529,379	25%	\$ 13,712,118	\$ 4,636,182	34%
600-Other Objects	\$ 20,676,356	\$ 22,368,625	\$ 11,769,372	53%	\$ 32,070,275	\$ 27,962,998	87%
700-Non Capital	\$ 367,983	\$ 598,390	\$ 173,685	29%	\$ 573,580	\$ 329,205	57%
<b>TOTAL</b>	<b>\$ 100,619,238</b>	<b>\$ 113,173,822</b>	<b>\$ 66,061,965</b>	<b>58%</b>	<b>\$ 134,081,615</b>	<b>\$ 89,626,019</b>	<b>67%</b>

<b>NET SURPLUS/DEFICIT</b>	<b>\$ 19,246,300</b>	<b>\$ 418,216</b>	<b>\$ (6,660,029)</b>		<b>\$ (9,486,387)</b>	<b>\$ (18,601,394)</b>	
----------------------------	----------------------	-------------------	-----------------------	--	-----------------------	------------------------	--

**Business Office Comments**

**Revenues**

Tax Levy: More taxes were paid in June of the prior fiscal year but have leveled off.

Other Local: Food Service revenue returns as local revenue-post Covid.

Federal: ESSR reimbursement declines as grant is spent down

**Expenditures**

Salaries: Reflect contracts and working agreements.

Benefits: Increased in FY23 due to health insurance costs in FY22.

Purchased Services: Increased due to inflation

Supplies: Increased due to inflation