



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

SEPTEMBER 2022 Financial Executive Summary

The September 2022 YTD and month financials are:
Operating Funds: 10, 20, 40, 50, 70, 80

	September 2022	2022-23 YTD	2022-23 Budget	
Total Local	\$ 25,366,909	\$ 28,612,824	\$ 90,410,077	32%
Total State	\$ 505,465	\$ 1,630,892	\$ 7,114,070	23%
Total Federal	\$ 129,803	\$ 1,217,659	\$ 3,364,267	36%
Operating Revenues	\$ 26,002,176	\$ 31,461,374	\$ 100,888,414	31%
Salaries	\$ 6,608,386	\$ 8,362,918	\$ 59,890,051	14%
Employees Benefits	\$ 1,283,617	\$ 1,913,787	\$ 13,231,821	14%
Purchased Services	\$ 451,297	\$ 2,411,208	\$ 8,554,282	28%
Supplies and Materials	\$ 286,153	\$ 1,324,204	\$ 6,144,856	22%
Capital Outlay	\$ 110,825	\$ 801,807	\$ 3,986,188	20%
Other Objects	\$ 356,859	\$ 2,336,034	\$ 5,255,247	44%
Non-Capitalized	\$ 13,236	\$ 92,629	\$ 573,580	16%
Operating Expenses	\$ 9,110,373	\$ 17,242,586	\$ 97,636,025	18%
Net Operating Surplus	\$ 16,891,803	\$ 14,218,789	\$ 3,252,389	
All Funds:				
	September 2022	FY 23 YTD	FY 23 Budget	
Total Revenues	\$ 31,321,734	\$ 37,147,626	\$ 124,595,228	30%
Total Expenses	\$ 9,118,116	\$ 20,456,976	\$ 134,081,565	15%
Net All Funds Surplus	\$ 22,203,619	\$ 16,690,650	\$ (9,486,337)	

The District is in the third month of the fiscal year and should be at 25% of its budget.

Operating revenues are at 31%. Local funds are at 32%. State revenue is at 23%. Federal funding is 36%. District Operating Revenues are over budget due to Ad Valorem Taxes. The greatest source of revenues for the month include: Property Taxes, Evidence Based Funding, and Pupil Lunch.

Operating expenses are at 18%. Salaries are at 14%. Benefit expenses are at 14%. Purchased Services are at 28%. Supplies and Materials are at 22%. Capital Outlays are 20%. Other Objects are at 44%. Non-Capitalized are at 16%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Tuition, and Food Services .

Overall Total Revenues are at 30% with Total Expenses at 15%. Revenue is from the Property Tax Levy, EBF, and Food Services. Expense is from Salary, Benefits, and Purchased Services. The District revenue is exceeding expenditures at this point in the fiscal year.



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Major Transactions for September 2022:

*excluding salaries and benefits

Expenditures

NIHIP (Insurance)	\$ 941,881
Fox Valley Career Center (Tuition)	\$ 125,058
Sodexo (Food Service)	\$ 76,074
BMO Harris (P-Card)	\$ 72,770
Constellation Energy (Utility)	\$ 66,376
Mindsight (Technology)	\$ 58,999
Mid Valley Special Ed Coop (Tuition)	\$ 58,636
Johnson Controls (Facilities)	\$ 56,782
Midwest Transit Equipment (Transportation)	\$ 53,366
Eva Carlston Academy LLC (Tuition)	\$ 35,900
Judge Rotenberg Education Center (Tuition)	\$ 27,231
Edmentum Inc (Consulting)	\$ 26,800
Amazon (Purchasing)	\$ 26,151
G. Snow & Sons (Facilities)	\$ 25,797
ComEd (Utility)	\$ 24,118
Feece Oil (Fuel)	\$ 23,566
Neuco (Facilities)	\$ 23,197
Gordon Flesch (Technology)	\$ 18,586
Chaddock Attachment (Tuition)	\$ 17,936
Amita Glen Oaks School (Tuition)	\$ 17,533
Wipfli (Services)	\$ 15,125
Warehouse Direct (Purchasing)	\$ 14,593
Clearview Academy (Tuition)	\$ 14,354
Graf Tree Care (Facilities)	\$ 12,960
Midland Paper Company (Purchasing)	\$ 12,636
Education Framework Inc. (Technology)	\$ 11,872
Schindler Elevators (Facilities)	\$ 11,823
American Building Services (Services)	\$ 11,147
Whitt Law (Legal)	\$ 10,925
Little Friends Inc (Tuition)	\$ 10,315
McGraw Hill Education (Subscriptions)	\$ 10,179
Pike Systems (Facilities)	\$ 10,041

Revenues

Property Tax	\$ 30,324,286
Evidence Based Funding	\$ 389,024
Food Service	\$ 176,196
Federal Payments	\$ 129,803
State Payments	\$ 116,441
Student Fees	\$ 62,819
Interest	\$ 61,654
Prior Year Refund	\$ 34,861
Other	\$ 16,501
Donations	\$ 10,150

Owed from the State/Outstanding	
FY 22	\$ -
FY 23	\$ 542,241
Total	\$ 542,241

September FY23 ISBE (State) Receivable*	\$ 586,972
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FY 23 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 2,609,648
Qtr. 2 * Oct, Nov, Dec	
Qtr. 3 * Jan, Feb, Mar	
Qtr. 4 * Apr, May, Jun	

* Does not include Evidence Based Funding



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Treasurer's Report Ending
September 30, 2022

<u>District Funds</u>	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 36,495,772	\$ 28,025,319	\$ 17,790,365		\$ 46,730,726
20 Operations and Maintenance	\$ 6,669,315	\$ 5,095,440	\$ 3,560,340		\$ 8,204,415
20 Developer Fees	\$ 735,861	\$ -	\$ -		\$ 735,861
30 Debt Service	\$ 6,306,203	\$ 5,153,314	\$ 310,013		\$ 11,149,503
40 Transportation	\$ 8,593,222	\$ 1,500,922	\$ 877,244		\$ 9,216,900
50 Municipal Retirement	\$ 1,879,800	\$ 1,067,766	\$ 531,415		\$ 2,416,151
60 Capital Projects	\$ 1,778,437	\$ 635	\$ 2,904,377		\$ (1,125,304)
70 Working Cash	\$ 14,973,434	\$ 29,436	\$ -		\$ 15,002,870
80 Tort Fund	\$ 30,479	\$ 60	\$ -		\$ 30,539
90 Fire Prevention and Safety	\$ 1,062,766	\$ 532,303	\$ -		\$ 1,595,069
Total Funds 10 to 90	\$ 78,525,289	\$ 41,405,194	\$ 25,973,754	\$ -	\$ 93,956,729
	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit

<u>Trust Accounts/Funds</u>	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
93 Imprest	\$ 3,309	\$ 35,995	\$ 32,797	\$ 6,507
94 Student Activity	\$ 118,114	\$ 295,960	\$ 228,159	\$ 185,915
95 Employee Flex	\$ 56,991	\$ 97,811	\$ 92,734	\$ 62,068
96 Scholarships	\$ 11,578	\$ -	\$ -	\$ 11,578
97 Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98 Fabyan Foundation	\$ 291,703	\$ 249,698	\$ 349,009	\$ 192,392
Total Funds 93 to 98	\$ 533,076	\$ 679,464	\$ 702,700	\$ 509,839
Total	\$ 79,058,365	\$ 42,084,659	\$ 26,676,454	\$ 94,466,570

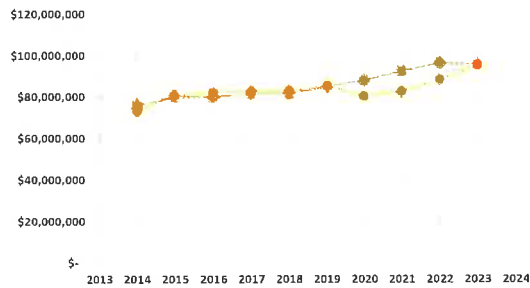
<u>Investment Summary</u>	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 1,224,402	\$ 633	0.0006	\$ 1,225,036
5/3 General Fund	\$ 3,936,716	\$ 6,412	0.0017	\$ 3,943,127
PMA General Fund	\$ 79,247,790	\$ 54,609	2.8420	\$ 79,302,400

Interfund Loans

None

From
To
Purpose
Amount

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	\$ 96,347,800		\$ 88,675,362		\$ 7,672,438
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

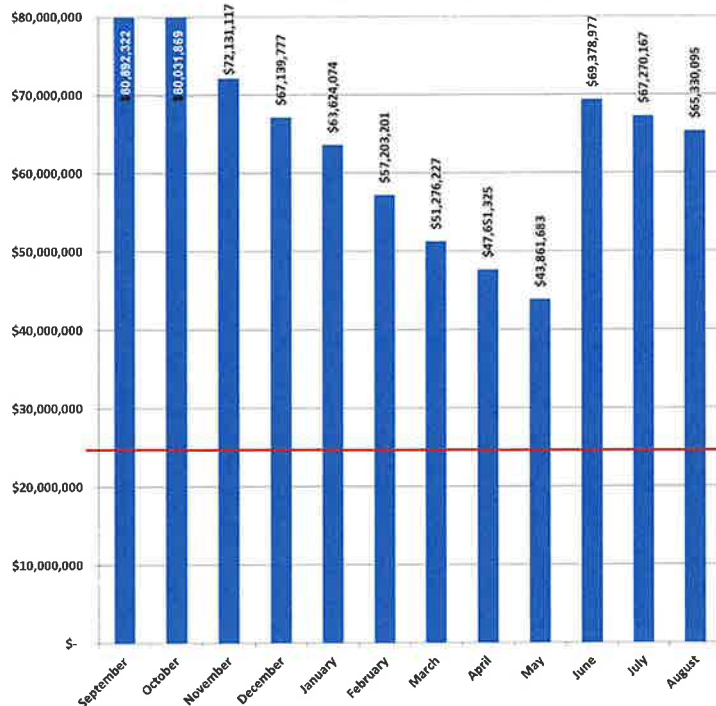
* FY 2018 Abatement \$2,400,000

Data Source:

* FY2013-2021 reflect audited amounts

* FY2022 and FY2023 reflect budgeted amounts

13 Month Ending Balances Operating Funds





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September 2022 Financial Report-Actual to Budget							
ALL FUNDS REVENUES	2020-2021	Unaudited 2021-2022	Sep 2021-22 YTD	FY22 % YTD	Budget 2022-23	FY23 Actual 2022-2023 YTD	FY23 % YTD
Tax Levy	\$ 103,167,986	\$ 93,139,880	\$ 35,307,114	38%	89,087,463	\$ 31,874,368	36%
Other Local	\$ 3,578,879	\$ 5,418,804	\$ 1,381,542	23%	12,512,600	\$ 2,424,708	19%
State	\$ 7,481,132	\$ 6,453,090	\$ 1,516,358	23%	7,114,070	\$ 1,630,892	23%
Federal	\$ 3,723,491	\$ 6,008,259	\$ 781,116	13%	3,364,267	\$ 1,217,659	36%
Other Sources	\$ 1,914,050	\$ 2,572,005	\$ -	0%	12,516,828	\$ -	0%
TOTAL	\$ 119,865,538	\$ 113,592,038	\$ 38,986,130	34%	\$ 124,595,228	\$ 37,147,626	30%

ALL FUNDS EXPENDITURES	2020-2021	2021-2022	Sep 2021-22 YTD	FY22 % YTD	Budget 2022-23	FY23 Actual 2022-23 YTD	FY23 % YTD
100-Salaries	\$ 53,658,039	\$ 57,236,225	\$ 5,982,706	10%	\$ 59,891,051	\$ 8,362,918	14%
200-Benefits	\$ 12,015,872	\$ 13,532,553	\$ 1,644,224	12%	\$ 13,231,871	\$ 1,913,787	14%
300-Purchase Service	\$ 7,394,795	\$ 8,539,401	\$ 2,288,533	25%	\$ 8,860,864	\$ 2,721,221	31%
400-Supplies	\$ 3,648,573	\$ 4,824,539	\$ 1,089,488	23%	\$ 5,741,856	\$ 1,324,204	23%
500-Capital Outlay	\$ 2,857,620	\$ 6,074,089	\$ 512,150	2%	\$ 13,712,118	\$ 3,706,184	27%
600-Other Objects	\$ 20,676,356	\$ 22,368,625	\$ 1,855,916	8%	\$ 32,070,275	\$ 2,336,034	7%
700-Non Capital	\$ 367,983	\$ 598,390	\$ 52,320	9%	\$ 573,580	\$ 92,629	16%
TOTAL	\$ 100,619,238	\$ 113,173,822	\$ 13,425,337	12%	\$ 134,081,615	\$ 20,456,976	15%

NET SURPLUS/DEFICIT	\$ 19,246,300	\$ 418,216	\$ 25,560,793		\$ (9,486,387)	\$ 16,690,650	
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Business Office Comments

Revenues

Tax Levy: More taxes were paid in June of the prior fiscal year.
Other Local: Food Service revenue return as local review-post Covid.
Federal: ESSR reimbursement received in FY23.

Expenditures

Salaries: Reflect contracts and working agreements.
Capital Outlay: FY22 projects were completed and paid in the FY23 current fiscal year.
Other Objects: Increase in tuition to Mid-Valley and FVCC.