



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

JULY 2023 Financial Update

The July 2023 YTD and month financials are:

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

	JULY 2023	2023-24 YTD	JULY 2022
Total Local	\$ 3,532,540	\$ 3,532,540	\$ 1,719,678
Total State	\$ 564,511	\$ 564,511	\$ 736,403
Total Federal	\$ 31,890	\$ 31,890	\$ 71,838
Operating Revenues	<u>\$ 4,128,941</u>	<u>\$ 4,128,941</u>	<u>\$ 2,527,919</u>
Salaries	\$ 996,395	\$ 996,395	\$ 854,758
Employees Benefits	\$ 207,788	\$ 207,787	\$ 297,587
Purchased Services	\$ 1,914,803	\$ 1,914,803	\$ 1,406,514
Supplies and Materials	\$ 743,965	\$ 743,965	\$ 512,857
Capital Outlay	\$ 465,414	\$ 465,414	\$ 676,840
Other Objects	\$ 165,421	\$ 165,421	\$ 140,939
Non-Capitalized	\$ 96,984	\$ 96,984	\$ 35,566
Operating Expenses	<u>\$ 4,590,769</u>	<u>\$ 4,590,769</u>	<u>\$ 3,925,061</u>
Net Operating Surplus	<u>\$ (461,828)</u>	<u>\$ (461,828)</u>	<u>\$ (1,397,142)</u>

All Funds:

	JULY 2023	FY 24 YTD	JULY 2022
Total Revenues	\$ 4,593,858	\$ 4,593,858	\$ 2,675,719
Total Expenses	\$ 5,427,487	\$ 5,427,487	\$ 6,193,962
Net All Funds Surplus	<u>\$ (833,629)</u>	<u>\$ (833,629)</u>	<u>\$ (3,518,243)</u>

The District is in the first month of the fiscal year and should be at eight percent of its budget.

Revenues for July include Ad Valorem Property Tax, Personal Property Replacement Tax (PPRT), State Reimbursement-Transportation Fees, and Student Fees.

Expenditures for July include payments for Health Insurance, HVAC Upgrades, and Technology Enhancements.



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Major Transactions for July 2023:

*excluding salaries and benefits

Expenditures	
NIHIP (Insurance)	\$ 943,757
Johnson Controls Inc. (Facilities)	\$ 549,549
Insight Public Sector (Technology)	\$ 349,773
Northwestern Illinois Assoc. (Services)	\$ 168,224
City of Geneva (Utilities)	\$ 160,922
Really Great Reading LLC (Curriculum)	\$ 157,451
Houghton Mifflin Harcourt (Curriculum)	\$ 147,072
C. Acitelli Heating and Plumbing (Facilities)	\$ 129,083
First Eagle National Bank (Debt Service)	\$ 125,602
Cashman Stahler Group Inc. (Facilities)	\$ 99,053
Murnane Paper (Purchasing)	\$ 85,131
Midwest Computer Products (Technology)	\$ 75,263
BMO Harris (PCARD)	\$ 47,986
Frontline Education (Technology)	\$ 46,769
NWEA - Houfton Mifflin (Curriculum)	\$ 40,500
Gallagher Bassett Services (Services)	\$ 37,500
Gregg Communication Systems (Technology)	\$ 34,613
Midwest Transit Equipment (Purchasing)	\$ 33,700
Skyward (Technology)	\$ 33,273
Fee Oil Company (Transportation)	\$ 30,663
Riddell (Purchasing)	\$ 29,461
Edmentum Inc. (Technology)	\$ 26,800
Little Friends Inc. (Tuition)	\$ 25,784
Judge Rotenberg Education Center (Tuition)	\$ 25,725
Barron Resource Group (Services)	\$ 25,500
Energy Improvement Prod. (Facilities)	\$ 24,959
Fitzgerald's Electrical Company (Facilities)	\$ 24,870
Frontline Technologies Group LLC (Technology)	\$ 23,798
Neuco Inc. (Facilities)	\$ 22,962
Constellation Energy (Utilities)	\$ 21,095
Mindsight (Technology)	\$ 20,683
Brightly Software (Technology)	\$ 19,624
Amazon Capital Services (Purchasing)	\$ 18,891
Com Ed (Utilities)	\$ 16,442
Kane County ROE (Services)	\$ 13,930
Metro Prep Schools (Tuition)	\$ 13,504

Revenues

Property Tax	2,838,871
State Payments	527,295
Corporate Personal Property Tax	494,442
Student Fees	461,402
Interest	166,214
Evidence Based Funding	37,164
Federal Payments	31,890
Other	18,196
Rental Income	15,291

Owed from the State/Outstanding	
FY 23	\$ -
FY 24	\$ 457,535
Total	\$ 457,535

July 2023 FY24 ISBE (State) Receivable*	\$ 522,893
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FY 24 Received by Quarter

Qtr. 1 * Jul, Aug, Sep	\$ 522,893
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
July 2023

<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	\$ 34,376,962	\$ 4,332,449	\$ 5,090,383	\$ -	\$ 33,619,028
20 Operations and Maintenance	\$ 6,547,048	\$ 510,435	\$ 1,310,223	\$ -	\$ 5,747,261
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 6,589,046	\$ 449,782	\$ 195,602	\$ -	\$ 6,843,226
40 Transportation	\$ 9,006,216	\$ 523,345	\$ 278,658	\$ -	\$ 9,250,904
50 Municipal Retirement	\$ 2,386,608	\$ 120,909	\$ 119,699	\$ -	\$ 2,387,818
60 Capital Projects	\$ 5,707,868	\$ 11,451	\$ 641,116	\$ -	\$ 5,078,203
70 Working Cash	\$ 15,402,425	\$ 30,899	\$ -	\$ -	\$ 15,433,324
80 Tort Fund	\$ 31,353	\$ 63	\$ -	\$ -	\$ 31,416
90 Fire Prevention and Safety	\$ 1,836,446	\$ 3,684	\$ -	\$ -	\$ 1,840,130
Total Funds 10 to 90	\$ 82,619,834	\$ 5,983,017	\$ 7,635,680	\$ -	\$ 80,967,171
	*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	\$ 4,130	\$ 6,400	\$ 9,000	\$ 1,530
94 Student Activity	\$ 155,580	\$ 109,826	\$ 159,390	\$ 106,017
95 Employee Flex	\$ 68,499	\$ 15,517	\$ 31,330	\$ 52,687
96 Scholarships	\$ 10,078	\$ -	\$ -	\$ 10,078
97 Geneva Academic Foundation	\$ 49,327	\$ -	\$ -	\$ 49,327
98 Fabyan Foundation	\$ 351,489	\$ 96,666	\$ 233,332	\$ 214,823
Total Funds 93 to 98	\$ 639,102	\$ 228,410	\$ 433,052	\$ 434,460
Total	\$ 83,257,842	\$ 6,211,426	\$ 8,068,732	\$ 81,400,536

<u>Investment Summary</u>	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 278,554	\$ 490	0.0018	\$ 279,044
5/3 General Fund	\$ 11,757,849	\$ 33,936	0.0029	\$ 11,791,785
PMA General Fund	\$ 64,241,921	\$ 131,788	3.5330	\$ 64,373,710

<u>Interfund Loans</u>	<u>None</u>
From	
To	
Purpose	
Amount	