



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

APRIL 2023 Financial Executive Summary

The April 2023 YTD and month financials are:

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

	APRIL 2023	2022-23 YTD	2022-23 Budget	
Total Local	\$ 884,407	\$ 47,888,453	\$ 90,410,077	53%
Total State	\$ 950,699	\$ 6,225,308	\$ 7,114,070	88%
Total Federal	\$ 13,815	\$ 2,957,706	\$ 3,364,267	88%
Operating Revenues	\$ 1,848,921	\$ 57,071,467	\$ 100,888,414	57%
Salaries	\$ 4,526,525	\$ 42,750,526	\$ 59,890,051	71%
Employees Benefits	\$ 1,144,332	\$ 9,860,268	\$ 13,231,821	75%
Purchased Services	\$ 762,411	\$ 6,872,676	\$ 8,554,282	80%
Supplies and Materials	\$ 449,458	\$ 3,789,221	\$ 6,144,856	62%
Capital Outlay	\$ (3,328)	\$ 987,244	\$ 3,986,188	25%
Other Objects	\$ 101,847	\$ 16,249,518	\$ 5,255,247	309%
Non-Capitalized	\$ 45,763	\$ 374,967	\$ 573,580	65%
Operating Expenses	\$ 7,027,007	\$ 80,884,419	\$ 97,636,025	83%
Net Operating Surplus	\$ (5,178,086)	\$ (23,812,952)	\$ 3,252,389	

All Funds:

	APRIL 2023	FY 23 YTD	FY 23 Budget	
Total Revenues	\$ 1,872,050	\$ 72,896,675	\$ 124,595,228	59%
Total Expenses	\$ 7,099,769	\$ 96,725,789	\$ 134,081,565	72%
Net All Funds Surplus	\$ (5,227,719)	\$ (23,829,113)	\$ (9,486,337)	

The District is in the tenth month of the fiscal year and should be at 83% of its budget.

Operating revenues are at 57%. Local funds are at 53%. State revenue is at 88%. 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: Federal Payments, Evidence Based Funding, Food Services and Interest Income.

Operating expenses are at 83%. Salaries are at 71%. Benefit expenses are at 75%. Purchased Services are at 80%. Supplies and Materials are at 62%. Capital Outlays are 25%. Other Objects are at 309%. Non-Capitalized are at 65%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Food Service, Utilities and Tuition.

Overall Total Revenues are at 59% with Total Expenses at 72%. Revenue is from Federal Grant Reimbursements, EBF, and Food Sales. Expense is from Salaries, Benefits, and Other Objects/Tuition. The District expenditures are exceeding revenues at this point in the fiscal year.



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Major Transactions for April 2023:

*excluding salaries and benefits

Expenditures	
NIHIP (Insurance)	\$ 950,566
City of Geneva (Utilities)	\$ 240,003
Northwestern Illinois Assoc. (Tuition)	\$ 173,783
Sodexo (Food Service)	\$ 165,321
Journeyed.com Inc. (Technology)	\$ 97,009
BMO Harris (Purchasing)	\$ 81,920
Johnson Controls Inc. (Facilities)	\$ 74,476
Feece Oil (Purchasing)	\$ 74,475
Constellation Newenergy (Utilities)	\$ 40,625
Key Construction Group Inc. (Facilities)	\$ 39,917
Eagle Concrete (Facilities)	\$ 33,859
Warehouse Direct (Purchasing)	\$ 28,471
Judge Rotenberg Education Center (Tuition)	\$ 27,231
MBB Enterprises of Chicago (Facilities)	\$ 20,000
Robbins Schwartz LTD (Legal)	\$ 19,205
Amita Glenoaks School (Tuition)	\$ 18,933
Lowery McDonnell Co. (Purchasing)	\$ 17,676
Gordon Flesch Company Inc.(Services)	\$ 15,785
Peerless Network Inc. (Facilities)	\$ 15,018
CS2 Design Group LLC (Facilities)	\$ 14,370
ATI Physical Therapy (Services)	\$ 13,502
Commonwealth Edison (Utilities)	\$ 12,991
Amazon (Purchasing)	\$ 12,706
Pro Care Therapy Inc.(Services)	\$ 11,475
Marklund (Tuition)	\$ 10,033

Revenues

State Payments	\$ 519,966
Evidence Based Funding	\$ 389,024
Corporate Personal Property Tax	\$ 376,946
Food Service	\$ 186,760
Interest	\$ 148,358
Student Fees	\$ 102,616
Park District Payment	\$ 71,848
ALOP	\$ 41,616
Donations	\$ 14,700
Federal Payments	\$ 13,815
Other	\$ 6,162
Rental Income	\$ 240

Owed from the State/Outstanding	
FY 22	\$ -
FY 23	\$ 388,728
Total	\$ 388,728

April 2023 FY23 ISBE (State) Receivable*	\$ 522,667
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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	\$ 522,667

* Does not include Evidence Based Funding



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Treasurer's Report Ending
April 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	\$	35,966,061	\$ 56,912,733	\$ 75,863,339		\$ 17,015,456
20 Operations and Maintenance	\$	6,967,292	\$ 14,194,416	\$ 19,253,662		\$ 1,908,046
20 Developer Fees	\$	735,861	\$ -	\$ -		\$ 735,861
30 Debt Service	\$	6,306,203	\$ 7,410,911	\$ 12,126,766		\$ 1,590,348
40 Transportation	\$	8,824,948	\$ 3,570,119	\$ 3,900,873		\$ 8,494,194
50 Municipal Retirement	\$	1,880,901	\$ 1,563,510	\$ 2,182,641		\$ 1,261,770
60 Capital Projects	\$	1,778,438	\$ 7,680,089	\$ 3,736,946		\$ 5,721,580
70 Working Cash	\$	14,973,434	\$ 285,336	\$ -		\$ 15,258,770
80 Tort Fund	\$	30,479	\$ 581	\$ -		\$ 31,060
90 Fire Prevention and Safety	\$	1,062,766	\$ 756,552	\$ -		\$ 1,819,318
Total Funds 10 to 90	\$	78,526,383	\$ 92,374,246	\$ 117,064,226	\$ -	\$ 53,836,402
		*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit

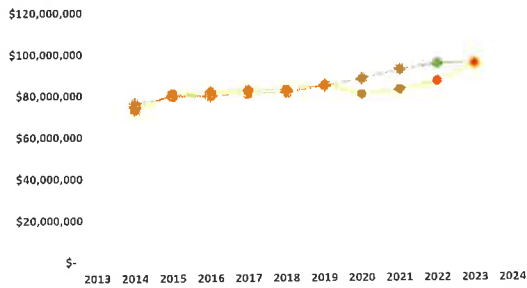
<u>Trust Accounts/Funds</u>		<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
93 Imprest	\$	3,309	\$ 122,420	\$ 122,197	\$ 3,532
94 Student Activity	\$	118,114	\$ 973,259	\$ 901,148	\$ 190,225
95 Employee Flex	\$	56,991	\$ 362,087	\$ 349,715	\$ 69,362
96 Scholarships	\$	11,578	\$ 1,500	\$ 1,500	\$ 11,578
97 Geneva Academic Foundation	\$	51,381	\$ 31,439	\$ 33,493	\$ 49,327
98 Fabyan Foundation	\$	291,703	\$ 656,042	\$ 546,257	\$ 401,488
Total Funds 93 to 98	\$	533,076	\$ 2,146,747	\$ 1,954,310	\$ 725,512
Total	\$	79,058,364	\$ 94,520,993	\$ 119,018,536	\$ 54,560,820

<u>Investment Summary</u>		<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$	2,585,182	\$ 1,790	0.0007	\$ 2,586,972
5/3 General Fund	\$	8,547,135	\$ 11,561	0.0014	\$ 8,558,696
PMA General Fund	\$	33,208,140	\$ 135,008	3.1460	\$ 33,343,148

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	\$ 95,369,666		\$ 87,042,523		\$ 8,327,143
2023	\$ 95,887,993	25.49%	\$ 95,398,293	29.53%	\$ 489,700

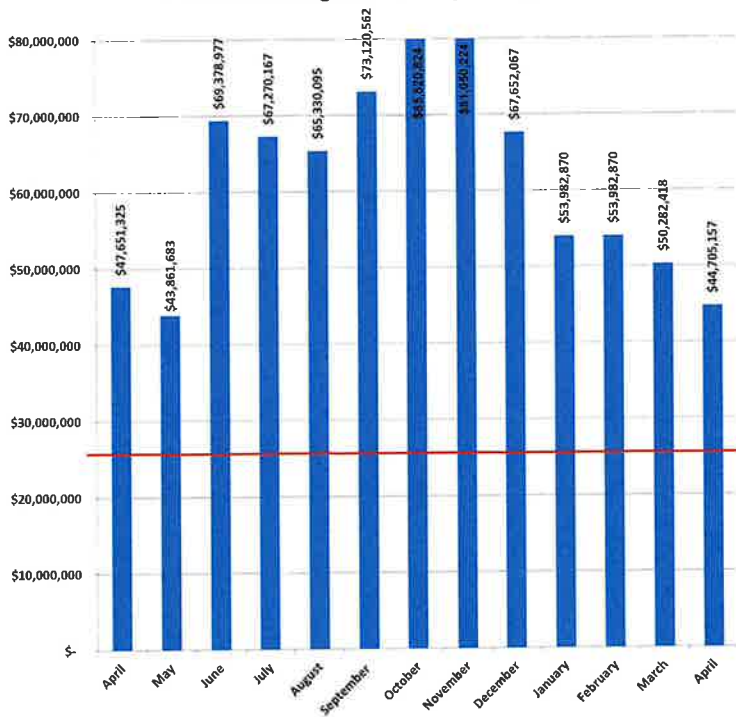
Notes:

- * 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





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April 2023 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2020-2021	Unaudited 2021-2022	April 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	\$ 4,253,726	78%	12,512,600	\$ 6,984,632	56%
State	\$ 7,481,132	\$ 6,453,090	\$ 6,486,803	101%	7,114,070	\$ 6,225,308	88%
Federal	\$ 3,723,491	\$ 6,008,259	\$ 5,462,807	91%	3,364,267	\$ 2,957,706	88%
Other Sources	\$ 1,914,050	\$ 2,572,005	\$ 2,572,005	100%	12,516,828	\$ 12,516,828	100%
TOTAL	\$ 119,865,538	\$ 113,592,038	\$ 62,806,605	55%	\$ 124,595,228	\$ 72,896,675	59%

ALL FUNDS EXPENDITURES	2020-2021	2021-2022	April 2021-22 YTD	FY22 % YTD	Budget 2022-23	FY23 Actual 2022-23 YTD	FY23 % YTD
	100-Salaries	\$ 53,658,039	\$ 57,236,225	\$ 41,249,254	72%	\$ 59,891,051	\$ 42,750,526
200-Benefits	\$ 12,015,872	\$ 13,532,553	\$ 9,129,135	67%	\$ 13,231,871	\$ 9,860,268	75%
300-Purchase Service	\$ 7,394,795	\$ 8,539,401	\$ 7,154,792	84%	\$ 8,860,864	\$ 7,182,690	81%
400-Supplies	\$ 3,648,573	\$ 4,824,539	\$ 3,566,280	74%	\$ 5,741,856	\$ 3,789,221	66%
500-Capital Outlay	\$ 2,857,620	\$ 6,074,089	\$ 1,559,494	26%	\$ 13,712,118	\$ 4,703,272	34%
600-Other Objects	\$ 20,676,356	\$ 22,368,625	\$ 17,590,202	79%	\$ 32,070,275	\$ 28,064,845	88%
700-Non Capital	\$ 367,983	\$ 598,390	\$ 237,584	40%	\$ 573,580	\$ 374,967	65%
TOTAL	\$ 100,619,238	\$ 113,173,822	\$ 80,486,741	71%	\$ 134,081,615	\$ 96,725,789	72%

NET SURPLUS/DEFICIT	\$ 19,246,300	\$ 418,216	\$ (17,680,136)		\$ (9,486,387)	\$ (23,829,113)	
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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 received in FY23.

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