



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

JANUARY 2023 Financial Executive Summary

The January 2023 YTD and month financials are:

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

	JANUARY 2023	2022-23 YTD	2022-23 Budget	
Total Local	\$ 5,593,931	\$ 45,888,294	\$ 90,410,077	51%
Total State	\$ 950,606	\$ 4,338,760	\$ 7,114,070	61%
Total Federal	\$ 184,940	\$ 2,059,753	\$ 3,364,267	61%
Operating Revenues	\$ 6,729,477	\$ 52,286,807	\$ 100,888,414	52%
Salaries	\$ 4,240,854	\$ 26,575,538	\$ 59,890,051	44%
Employees Benefits	\$ 1,041,045	\$ 6,338,560	\$ 13,231,821	48%
Purchased Services	\$ 711,421	\$ 5,103,993	\$ 8,554,282	60%
Supplies and Materials	\$ 591,194	\$ 2,791,849	\$ 6,144,856	45%
Capital Outlay	\$ 2,520	\$ 969,104	\$ 3,986,188	24%
Other Objects	\$ 12,596,767	\$ 15,548,209	\$ 5,255,247	296%
Non-Capitalized	\$ 54,238	\$ 185,847	\$ 573,580	32%
Operating Expenses	\$ 19,238,038	\$ 57,513,100	\$ 97,636,025	59%
Net Operating Surplus	\$ (12,508,560)	\$ (5,226,293)	\$ 3,252,389	

All Funds:

	JANUARY 2023	FY 23 YTD	FY 23 Budget	
Total Revenues	\$ 14,653,238	\$ 68,027,372	\$ 124,595,228	55%
Total Expenses	\$ 19,238,038	\$ 73,145,343	\$ 134,081,565	55%
Net All Funds Surplus	\$ (4,584,800)	\$ (5,117,971)	\$ (9,486,337)	

The District is in the seventh month of the fiscal year and should be at 58% of its budget.

Operating revenues are at 52%. Local funds are at 61%. State revenue is at 61%. Federal funding is 61%. District Operating Revenues are over budget due to Ad Valorem Taxes. The greatest source of revenues for the month include: Evidence Based Funding, CPPRT, and Interest Earnings.

Operating expenses are at 59%. Salaries are at 44%. Benefit expenses are at 48%. Purchased Services are at 60%. Supplies and Materials are at 45%. Capital Outlays are 24%. Other Objects are at 296%. Non-Capitalized are at 32%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Professional Services and Capital Improvements.

Overall Total Revenues are at 55% with Total Expenses at 55%. Revenue is from Student Fees, Federal, and State Reimbursements. Expense is from Purchased Services, Other Objects, and Benefits. The District expenditures are exceeding revenues at this point in the fiscal year.



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Major Transactions for January 2023:

*excluding salaries and benefits

Expenditures		Revenues	
NIHIP (Insurance)	\$ 962,139.32	State Payments	\$ 519,965.55
City of Geneva (Utilities)	\$ 355,110.97	Corporate Personal Property Tax	\$ 478,959.49
Sodexo Inc. & Affiliates (Food Service)	\$ 147,368.33	Evidence Based Funding	\$ 430,640.40
Johnson Controls Inc. (Facilities)	\$ 137,195.72	Interest	\$ 302,547.20
Constellation Energy (Utilities)	\$ 120,533.18	Federal Payments	\$ 184,940.39
BMO Harris (Purchasing)	\$ 55,703.23	Food Service	\$ 160,503.23
Commonwealth Edison (Utilities)	\$ 32,433.33	Student Fees	\$ 43,388.28
Judge Rotenberg Education Center (Tuition)	\$ 25,734.76	Other	\$ 13,365.15
Amazon Capital Services (Purchasing)	\$ 24,940.01		
Preservation Services Inc. (Facilities)	\$ 19,500.00		
Neuco Inc. (Facilities)	\$ 19,468.62		
Flolo Corporation (Facilities)	\$ 18,018.25		
Midland Paper Company (Purchasing)	\$ 17,627.01		
Warehouse Direct (Purchasing)	\$ 17,110.52		
Robin Schwartz (Services)	\$ 16,643.38		
J & D Enterprises (Facilities)	\$ 16,550.00		
Little Friends, Inc. (Tuition)	\$ 14,438.90		
Gordon Flesch Company Inc. (Technology)	\$ 13,447.74		
ATI Physical Therapy (Services)	\$ 13,333.33		
Solution Tree (Services)	\$ 11,235.00		
Chaddock (Tuition)	\$ 10,662.99		
ITR Systems (Facilities)	\$ 10,000.00		

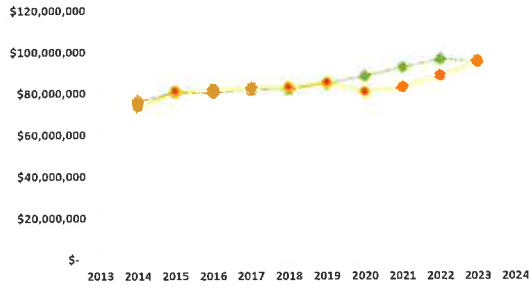
Owed from the State/Outstanding	
FY 22	\$ -
FY 23	\$ 6,057
Total	\$ 6,057

Jan. 2023 FY23 ISBE (State) Receivable*	\$ 635,176
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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	\$ 635,176
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	\$ 96,347,800		\$ 88,675,362		\$ 7,672,438
2023	\$ 95,887,993	25.49%	\$ 95,398,293	29.53%	\$ 489,700

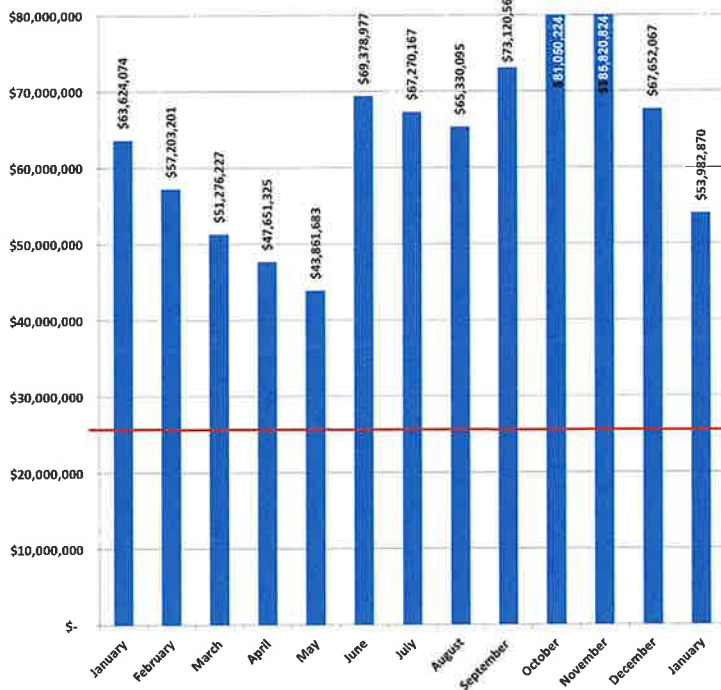
Notes:

- * 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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January 2023 Financial Report-Actual to Budget							
ALL FUNDS REVENUES	2020-2021	Unaudited 2021-2022	Jan 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	50%
Other Local	\$ 3,578,879	\$ 5,418,804	\$ 2,841,995	52%	12,512,600	\$ 4,899,829	39%
State	\$ 7,481,132	\$ 6,453,090	\$ 4,567,026	71%	7,114,070	\$ 4,338,760	61%
Federal	\$ 3,723,491	\$ 6,008,259	\$ 2,942,362	49%	3,364,267	\$ 2,059,753	61%
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	\$ 56,954,651	50%	\$ 124,595,228	\$ 68,027,372	55%

ALL FUNDS EXPENDITURES	2020-2021	2021-2022	Jan 2021-22 YTD	FY22 % YTD	Budget 2022-23	FY23 Actual 2022-23 YTD	FY23 % YTD
100-Salaries	\$ 53,658,039	\$ 57,236,225	\$ 25,557,825	45%	\$ 59,891,051	\$ 26,575,538	44%
200-Benefits	\$ 12,015,872	\$ 13,532,553	\$ 5,881,136	43%	\$ 13,231,871	\$ 6,338,560	48%
300-Purchase Service	\$ 7,394,795	\$ 8,539,401	\$ 5,033,016	59%	\$ 8,860,864	\$ 5,414,007	61%
400-Supplies	\$ 3,648,573	\$ 4,824,539	\$ 2,590,695	54%	\$ 5,741,856	\$ 2,791,849	49%
500-Capital Outlay	\$ 2,857,620	\$ 6,074,089	\$ 1,193,054	20%	\$ 13,712,118	\$ 4,477,756	33%
600-Other Objects	\$ 20,676,356	\$ 22,368,625	\$ 16,420,544	73%	\$ 32,070,275	\$ 27,361,787	85%
700-Non Capital	\$ 367,983	\$ 598,390	\$ 159,965	27%	\$ 573,580	\$ 185,847	32%
TOTAL	\$ 100,619,238	\$ 113,173,822	\$ 56,836,235	50%	\$ 134,081,615	\$ 73,145,343	55%

NET SURPLUS/DEFICIT	\$ 19,246,300	\$ 418,216	\$ 118,416		\$ (9,486,387)	\$ (5,117,971)	
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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.
Capital Outlay: FY22 projects were completed and paid in the FY23 current fiscal year.
Other Objects: Increase in tuition to Mid-Valley and FVCC.