



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

AUGUST 2022 Financial Executive Summary

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

	August 2022	2022-23 YTD	2022-23 Budget	
Total Local	\$ 1,526,236	\$ 3,245,915	\$ 90,410,077	4%
Total State	\$ 389,024	\$ 1,125,427	\$ 7,114,070	16%
Total Federal	\$ 1,016,018	\$ 1,087,856	\$ 3,364,267	32%
Operating Revenues	\$ 2,931,279	\$ 5,459,198	\$ 100,888,414	5%
Salaries	\$ 899,774	\$ 1,754,532	\$ 59,890,051	3%
Employees Benefits	\$ 332,583	\$ 630,169	\$ 13,231,821	5%
Purchased Services	\$ 553,397	\$ 1,959,911	\$ 8,554,282	23%
Supplies and Materials	\$ 525,194	\$ 1,038,051	\$ 6,144,856	17%
Capital Outlay	\$ 14,142	\$ 690,982	\$ 3,986,188	17%
Other Objects	\$ 1,838,236	\$ 1,979,174	\$ 5,255,247	38%
Non-Capitalized	\$ 43,827	\$ 79,394	\$ 573,580	14%
Operating Expenses	\$ 4,207,151	\$ 8,132,213	\$ 97,636,025	8%
Net Operating Surplus	\$ (1,275,873)	\$ (2,673,015)	\$ 3,252,389	
All Funds:				
	August 2022	FY 23 YTD	FY 23 Budget	
Total Revenues	\$ 3,150,173	\$ 5,825,892	\$ 124,595,228	5%
Total Expenses	\$ 5,144,899	\$ 11,338,861	\$ 134,081,565	8%
Net All Funds Surplus	\$ (1,994,726)	\$ (5,512,969)	\$ (9,486,337)	

The District is in the second month of the fiscal year and should be at 17% of its budget.

Operating revenues are at 5%. Local funds are at 4%. State revenue is at 16%. Federal funding is 32%. District Operating Revenues are under budget. The greatest source of revenues for the month include: Federal Reimbursements, Property Taxes, and School Fees.

Operating expenses are at 8%. Salaries are at 3%. Benefit expenses are at 5%. Purchased Services are at 23%. Supplies and Materials are at 17%. Capital Outlays are 17%. Other Objects are at 38%. Non-Capitalized are at 14%. District operating expenses are under budget. Primary expenses for the month include: Salaries, Other Objects and Capital Projects .

Overall Total Revenues are at 5% with Total Expenses at 8%. Revenue is from the Property Tax Levy, Student Fees and Grant Reimbursements . Expense is from Tuition, Capital Improvements, and Salaries.



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Major Transactions for August 2022:

*excluding salaries and benefits

Expenditures		Revenues	
NIHIP (health insurance)	\$ 902,454	Property Tax	\$ 1,222,548
Malcor Roofing of Illinois (services)	\$ 333,331	Federal Payments	\$ 1,016,018
Eagle Concrete (services)	\$ 318,893	Evidence Based Funding	\$ 389,024
City of Geneva (utility)	\$ 258,859	Student Fees	\$ 212,327
Johnson Controls (services)	\$ 202,647	Food Service	\$ 183,729
Northwestern Illinois Association	\$ 164,720	CPPRT	\$ 56,199
Constellation Energy (utility)	\$ 107,911	Interest	\$ 46,449
MBB Enterprises of Chicago (services)	\$ 85,571	E-Rate	\$ 16,848
BMO Harris (Purchasing)	\$ 47,600		
Powerschool (technology)	\$ 42,599		
Mid Valley Special Education(tuition)	\$ 33,605		
Neuco (Services)	\$ 26,540		
Judge Rotenberg Education Center(tuition)	\$ 25,735		
Maul Enterprises (services)	\$ 24,345		
COMED (utility)	\$ 22,114		
Lea Heating & Air Condition (services)	\$ 19,859		
Chaddock Attachment (tuition)	\$ 18,783		
Brightly Software Inc. (technology)	\$ 18,389		
Trane (services)	\$ 18,048		
Gordon Flesch Company Inc. (technology)	\$ 16,279		
Enorman Security Systems (services)	\$ 15,481		
Riddell (equipment)	\$ 14,825		
Heinemann (curriculum)	\$ 14,428		
Whitt Law (legal)	\$ 14,385		
Mindsight (technology)	\$ 14,142		
FGM Inc. (services)	\$ 13,077		
Wheaton North High School(dues)	\$ 13,000		
Marklund (tuition)	\$ 12,635		
Trugreen Chemlawn (services)	\$ 10,932		
Giant Steps Illinois Inc. (tuition)	\$ 10,220		

Owed from the State/Outstanding	
FY 22	\$ -
FY 23	\$ 66,192
Total	\$ 66,192

August FY23 ISBE (State) Receivable*	\$ 1,382,401
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FY 23 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 2,022,676
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
 August 31, 2022

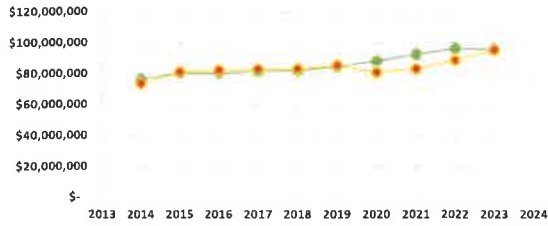
<u>District Funds</u>	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 36,495,772	\$ 5,733,981	\$ 8,318,937	\$ -	\$ 33,910,816
20 Operations and Maintenance	\$ 6,669,315	\$ 747,695	\$ 2,367,145	\$ -	\$ 5,049,865
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 6,306,203	\$ 331,485	\$ 310,013	\$ -	\$ 6,327,674
40 Transportation	\$ 8,593,222	\$ 675,755	\$ 400,488	\$ -	\$ 8,868,489
50 Municipal Retirement	\$ 1,879,800	\$ 74,040	\$ 207,433	\$ -	\$ 1,746,407
60 Capital Projects	\$ 1,778,438	\$ 635	\$ 2,896,634	\$ -	\$ (1,117,561)
70 Working Cash	\$ 14,973,434	\$ 14,714	\$ -	\$ -	\$ 14,988,148
80 Tort Fund	\$ 30,479	\$ 30	\$ -	\$ -	\$ 30,509
90 Fire Prevention and Safety	\$ 1,062,766	\$ 34,574	\$ -	\$ -	\$ 1,097,340
Total Funds 10 to 90	\$ 78,525,291	\$ 7,612,908	\$ 14,500,651	\$ -	\$ 71,637,548
	*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	\$ 35,140	\$ 21,155	\$ 17,294
94 Student Activity	\$ 118,114	\$ 193,249	\$ 225,046	\$ 86,317
95 Employee Flex	\$ 56,991	\$ 55,574	\$ 63,764	\$ 48,801
96 Scholarships	\$ 11,578	\$ -	\$ -	\$ 11,578
97 Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98 Fabyan Foundation	\$ 291,703	\$ 3,740	\$ 103,073	\$ 192,369
Total Funds 93 to 98	\$ 533,076	\$ 287,703	\$ 413,038	\$ 407,739
Total	\$ 79,058,365	\$ 7,900,611	\$ 14,913,689	\$ 72,045,287

<u>Investment Summary</u>	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 1,386,634	\$ 796	0.0006	\$ 1,387,430
5/3 General Fund	\$ 3,218,207	\$ 2,599	0.0008	\$ 3,220,806
PMA General Fund	\$ 57,097,181	\$ 26,323	0.0258	\$ 57,123,504

<u>Interfund Loans</u>	
From	Working Cash
To	Flex Benefits
Purpose	Cash Flow
Amount	\$0

Operating Funds: Revenues and Expenditures



FY	Revenues	% Change from FY13-FY22	Expenditures	% Change from FY13-FY22	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

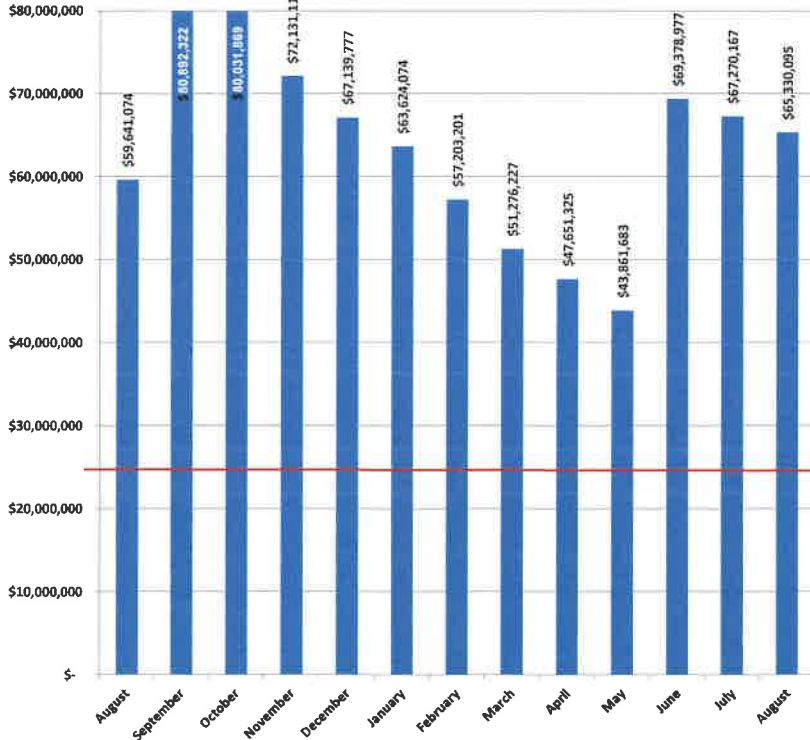
*FY 2018 Abatement \$2,400,000

Data Source:

*FY2013-2021 reflect audited amounts

* FY2022 and FY2023 reflect budgeted amounts

13 Month Ending Balances Operating Funds





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August 2022 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2020-2021	Unaudited 2021-2022	Aug 2021-22 YTD	FY22 % YTD	Budget 2022-23	FY23 Actual 2022-2023 YTD	FY23 % YTD
Tax Levy	\$ 103,167,986	\$ 93,139,880	\$ 4,002,957	4%	89,087,463	\$ 2,046,733	2%
Other Local	\$ 3,578,879	\$ 5,418,804	\$ 1,130,023	23%	12,512,600	\$ 1,565,876	13%
State	\$ 7,481,132	\$ 6,453,090	\$ 1,088,031	17%	7,114,070	\$ 1,125,427	16%
Federal	\$ 3,723,491	\$ 6,008,259	\$ 385,775	6%	3,364,267	\$ 1,087,856	32%
Other Sources	\$ 1,914,050	\$ 2,572,005	\$ -	0%	12,516,828	\$ -	0%
TOTAL	\$ 119,865,538	\$ 113,592,038	\$ 6,606,786	6%	\$ 124,595,228	\$ 5,825,892	5%

ALL FUNDS EXPENDITURES	2020-2021	2021-2022	Aug 2021-22 YTD	FY22 % YTD	Budget 2022-23	FY23 Actual 2022-23 YTD	FY23 % YTD
100-Salaries	\$ 53,658,039	\$ 57,236,225	\$ 1,845,939	3%	\$ 59,891,051	\$ 1,754,532	3%
200-Benefits	\$ 12,015,872	\$ 13,532,553	\$ 626,552	5%	\$ 13,231,871	\$ 630,169	5%
300-Purchase Service	\$ 7,394,795	\$ 8,539,401	\$ 2,026,691	25%	\$ 8,860,864	\$ 2,269,924	26%
400-Supplies	\$ 3,648,573	\$ 4,824,539	\$ 728,622	15%	\$ 5,741,856	\$ 1,038,051	18%
500-Capital Outlay	\$ 2,857,620	\$ 6,074,089	\$ 154,604	2%	\$ 13,712,118	\$ 3,587,616	26%
600-Other Objects	\$ 20,676,356	\$ 22,368,625	\$ 1,564,870	8%	\$ 32,070,275	\$ 1,979,174	6%
700-Non Capital	\$ 367,983	\$ 598,390	\$ 24,241	4%	\$ 573,580	\$ 79,394	14%
TOTAL	\$ 100,619,238	\$ 113,173,822	\$ 6,971,519	6%	\$ 134,081,615	\$ 11,338,861	8%

NET SURPLUS/DEFICIT	\$ 19,246,300	\$ 418,216	\$ (364,733)		\$ (9,486,387)	\$ (5,512,969)	
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Business Office Comments

Revenues

Tax Levy: More taxes were paid in June of the prior fiscal year.

Federal: ESSR reimbursement received in FY23.

Expenditures

Capital Outlay: FY22 projects were completed and paid in the FY23 current fiscal year.