



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

**NOVEMBER 2022 Financial Executive Summary**

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

	NOVEMBER 2022	2022-23 YTD	2022-23 Budget	
Total Local	\$ 672,893	\$ 39,693,332	\$ 90,410,077	44%
Total State	\$ 409,832	\$ 2,994,435	\$ 7,114,070	42%
Total Federal	\$ 471,414	\$ 1,774,441	\$ 3,364,267	53%
Operating Revenues	\$ 1,554,139	\$ 44,462,208	\$ 100,888,414	44%
Salaries	\$ 4,477,445	\$ 17,937,273	\$ 59,890,051	30%
Employees Benefits	\$ 1,087,843	\$ 4,226,792	\$ 13,231,821	32%
Purchased Services	\$ 453,526	\$ 3,550,634	\$ 8,554,282	42%
Supplies and Materials	\$ 136,071	\$ 2,019,888	\$ 6,144,856	33%
Capital Outlay	\$ 3,472	\$ 966,584	\$ 3,986,188	24%
Other Objects	\$ 178,307	\$ 2,773,459	\$ 5,255,247	53%
Non-Capitalized	\$ 6,263	\$ 108,811	\$ 573,580	19%
Operating Expenses	\$ 6,342,927	\$ 31,583,440	\$ 97,636,025	32%
Net Operating Surplus	\$ (4,788,788)	\$ 12,878,768	\$ 3,252,389	

All Funds:

	NOVEMBER 2022	FY 23 YTD	FY 23 Budget	
Total Revenues	\$ 1,642,734	\$ 52,249,694	\$ 124,595,228	42%
Total Expenses	\$ 6,342,927	\$ 35,124,700	\$ 134,081,565	26%
Net All Funds Surplus	\$ (4,700,193)	\$ 17,124,994	\$ (9,486,337)	

The District is in the fifth month of the fiscal year and should be at 42% of its budget.

Operating revenues are at 44%. Local funds are at 44%. State revenue is at 42%. Federal funding is 53%. District Operating Revenues are over budget due to Ad Valorem Taxes. The greatest source of revenues for the month include: Federal Payments, Property Taxes and Evidence Based Funding.

Operating expenses are at 32%. Salaries are at 30%. Benefit expenses are at 32%. Purchased Services are at 42%. Supplies and Materials are at 33%. Capital Outlays are 24%. Other Objects are at 53%. Non-Capitalized are at 19%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Supplies and Food Services.

Overall Total Revenues are at 42% with Total Expenses at 26%. Revenue is from the Property Tax Revenues, Federal, and State Reimbursements. 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 November 2022:**

\*excluding salaries and benefits

Expenditures		Revenues	
NIHIP (Insurance)	\$ 964,297	Federal Payments	\$ 465,190
Sodexo Inc. & Affiliates (Food Service)	\$ 180,723	Property Tax	\$ 435,938
BMO Harris (Supplies)	\$ 80,607	Evidence Based Funding	\$ 409,832
Feece Oil (Fuel)	\$ 28,938	Food Service	\$ 158,226
Judge Rotenberg Edu. Center (Tuition)	\$ 25,735	Interest	\$ 81,602
Little Friends (Tuition)	\$ 19,596	Student Fees	\$ 47,744
Chaddock (Tuition)	\$ 18,783	Prior Year Refund	\$ 34,861
Gordon Flesch (Technology)	\$ 17,680	Other	\$ 8,839
Amita Glenoaks School (Tuition)	\$ 17,533	Donations	\$ 500
Robin Schwartz (Legal)	\$ 15,797		
Fox Valley Fire & Safety (Facilities)	\$ 14,710		
Cengage Learning Inc. (Technology)	\$ 14,653		
Midland Paper Company (Purchasing)	\$ 14,221		
Eva Carlston Academy LLC (Tuition)	\$ 14,212		
Giant Steps (Tuition)	\$ 12,645		
Commonwealth Edison (Utility)	\$ 12,033		
Crystal Visions Inc. (Facilities)	\$ 11,451		
Amazon Capital Services (Purchasing)	\$ 11,018		
Pro Care Therapy (Services)	\$ 10,859		
Whited Brothers Inc. (Facilities)	\$ 10,805		
Seal of Illinois (Tuition)	\$ 10,795		
Ombudsman Educational Services (Tuition)	\$ 10,303		

Owed from the State/Outstanding	
FY 22	\$ -
FY 23	\$ 86
<b>Total</b>	<b>\$ 86</b>

<b>November FY23 ISBE (State) Receivable*</b>	<b>\$ 471,308</b>
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FY 23 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 2,609,648
Qtr. 2 * Oct, Nov, Dec	\$ 490,640
Qtr. 3 * Jan, Feb, Mar	
Qtr. 4 * Apr, May, Jun	

\* Does not include Evidence Based Funding



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Treasurer's Report Ending  
 November 30, 2022

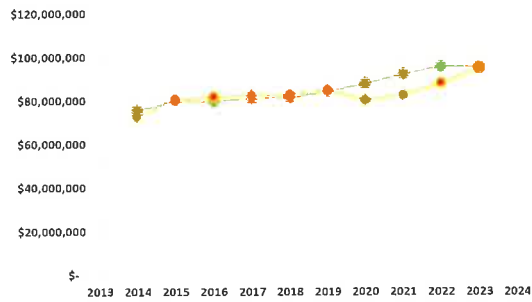
<u>District Funds</u>	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 36,231,538	\$ 41,201,019	\$ 32,791,387	\$ -	\$ 44,641,170
20 Operations and Maintenance	\$ 6,997,049	\$ 7,629,268	\$ 5,533,839	\$ -	\$ 9,092,477
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 6,306,203	\$ 7,058,995	\$ 312,863	\$ -	\$ 13,052,335
40 Transportation	\$ 8,529,722	\$ 2,348,606	\$ 1,759,716	\$ -	\$ 9,118,612
50 Municipal Retirement	\$ 1,879,800	\$ 1,526,031	\$ 1,004,366	\$ -	\$ 2,401,465
60 Capital Projects	\$ 1,778,438	\$ 21,553	\$ 3,250,739	\$ -	\$ (1,450,748)
70 Working Cash	\$ 14,973,434	\$ 56,610	\$ -	\$ -	\$ 15,030,044
80 Tort Fund	\$ 30,479	\$ 115	\$ -	\$ -	\$ 30,595
90 Fire Prevention and Safety	\$ 1,062,766	\$ 729,280	\$ -	\$ -	\$ 1,792,047
<b>Total Funds 10 to 90</b>	<b>\$ 78,525,290</b>	<b>\$ 60,571,478</b>	<b>\$ 44,652,911</b>	<b>\$ -</b>	<b>\$ 94,443,856</b>
	*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	\$ 69,495	\$ 64,532	\$ 8,272
94 Student Activity	\$ 118,114	\$ 645,287	\$ 718,628	\$ 44,773
95 Employee Flex	\$ 56,991	\$ 155,327	\$ 157,996	\$ 54,322
96 Scholarships	\$ 11,578	\$ -	\$ -	\$ 11,578
97 Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98 Fabyan Foundation	\$ 291,703	\$ 344,572	\$ 538,757	\$ 97,518
<b>Total Funds 93 to 98</b>	<b>\$ 533,076</b>	<b>\$ 1,214,681</b>	<b>\$ 1,479,913</b>	<b>\$ 267,843</b>
<b>Total</b>	<b>\$ 79,058,366</b>	<b>\$ 61,786,159</b>	<b>\$ 46,132,823</b>	<b>\$ 94,711,701</b>

<u>Investment Summary</u>	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 753,114	\$ 630	0.0008	\$ 753,744
5/3 General Fund	\$ 6,221,405	\$ 8,718	0.0014	\$ 6,230,123
PMA General Fund	\$ 78,129,037	\$ 72,254	3.1460	\$ 78,201,291

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

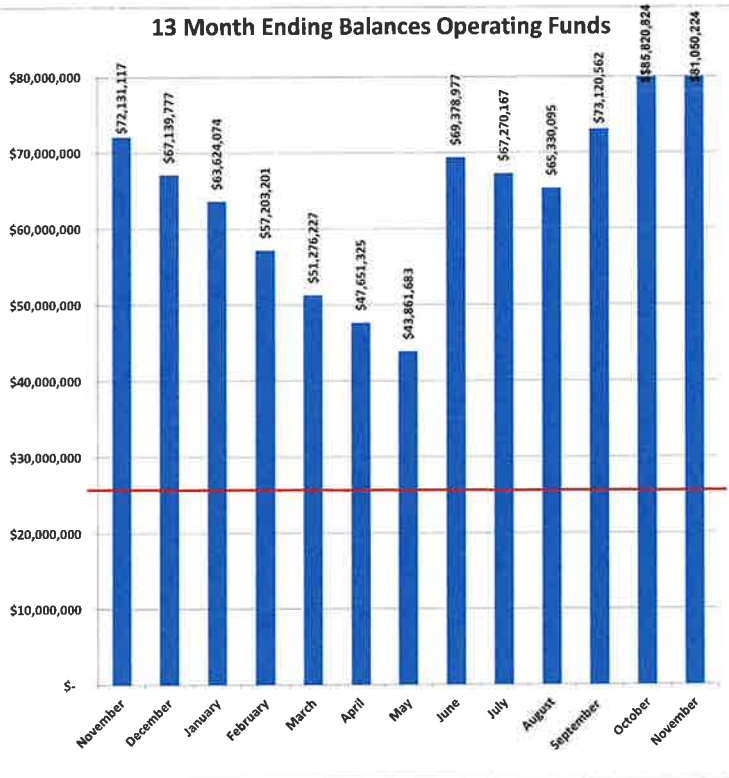
**Notes:**

- \* 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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**November 2022 Financial Report-Actual to Budget**

<b>ALL FUNDS REVENUES</b>	<b>2020-2021</b>	<b>Unaudited 2021-2022</b>	<b>Nov 2021-22 YTD</b>	<b>FY22 % YTD</b>	<b>Budget 2022-23</b>	<b>FY23 Actual 2022-2023 YTD</b>	<b>FY23 % YTD</b>
Tax Levy	\$ 103,167,986	\$ 93,139,880	\$ 44,031,264	47%	89,087,463	\$ 44,240,643	50%
Other Local	\$ 3,578,879	\$ 5,418,804	\$ 1,983,343	23%	12,512,600	\$ 3,240,176	26%
State	\$ 7,481,132	\$ 6,453,090	\$ 2,984,010	46%	7,114,070	\$ 2,994,435	42%
Federal	\$ 3,723,491	\$ 6,008,259	\$ 3,346,086	56%	3,364,267	\$ 1,774,441	53%
Other Sources	\$ 1,914,050	\$ 2,572,005	\$ 2,572,005	100%	12,516,828	\$ -	0%
<b>TOTAL</b>	<b>\$ 119,865,538</b>	<b>\$ 113,592,038</b>	<b>\$ 54,916,708</b>	<b>48%</b>	<b>\$ 124,595,228</b>	<b>\$ 52,249,694</b>	<b>42%</b>

<b>ALL FUNDS EXPENDITURES</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>Nov 2021-22 YTD</b>	<b>FY22 % YTD</b>	<b>Budget 2022-23</b>	<b>FY23 Actual 2022-23 YTD</b>	<b>FY23 % YTD</b>
100-Salaries	\$ 53,658,039	\$ 57,236,225	\$ 17,217,102	30%	\$ 59,891,051	\$ 17,937,273	30%
200-Benefits	\$ 12,015,872	\$ 13,532,553	\$ 3,902,803	29%	\$ 13,231,871	\$ 4,226,792	32%
300-Purchase Service	\$ 7,394,795	\$ 8,539,401	\$ 3,735,092	25%	\$ 8,860,864	\$ 3,860,647	44%
400-Supplies	\$ 3,648,573	\$ 4,824,539	\$ 1,955,960	41%	\$ 5,741,856	\$ 2,019,888	35%
500-Capital Outlay	\$ 2,857,620	\$ 6,074,089	\$ 770,100	2%	\$ 13,712,118	\$ 4,196,405	31%
600-Other Objects	\$ 20,676,356	\$ 22,368,625	\$ 4,709,947	8%	\$ 32,070,275	\$ 2,774,884	9%
700-Non Capital	\$ 367,983	\$ 598,390	\$ 131,296	22%	\$ 573,580	\$ 108,811	19%
<b>TOTAL</b>	<b>\$ 100,619,238</b>	<b>\$ 113,173,822</b>	<b>\$ 32,422,299</b>	<b>29%</b>	<b>\$ 134,081,615</b>	<b>\$ 35,124,700</b>	<b>26%</b>

<b>NET SURPLUS/DEFICIT</b>	<b>\$ 19,246,300</b>	<b>\$ 418,216</b>	<b>\$ 22,494,410</b>		<b>\$ (9,486,387)</b>	<b>\$ 17,124,994</b>	
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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.