



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

JULY 2022 Financial Executive Summary

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

	July 2022	2022-23 YTD	2022-23 Budget	
Total Local	\$ 1,719,678	\$ 1,719,678	\$ 90,410,077	2%
Total State	\$ 736,403	\$ 736,403	\$ 7,114,070	10%
Total Federal	\$ 71,838	\$ 71,838	\$ 3,364,267	2%
Operating Revenues	\$ 2,527,920	\$ 2,527,920	\$ 100,888,414	3%
Salaries	\$ 854,758	\$ 854,758	\$ 59,890,051	1%
Employees Benefits	\$ 297,587	\$ 297,587	\$ 13,231,821	2%
Purchased Services	\$ 1,406,514	\$ 1,406,514	\$ 8,554,282	16%
Supplies and Materials	\$ 512,857	\$ 512,857	\$ 6,144,856	8%
Capital Outlay	\$ 676,840	\$ 676,840	\$ 3,986,188	17%
Other Objects	\$ 140,939	\$ 140,939	\$ 5,255,247	3%
Non-Capitalized	\$ 35,566	\$ 35,566	\$ 573,580	6%
Operating Expenses	\$ 3,925,062	\$ 3,925,062	\$ 97,636,025	4%
Net Operating Surplus	\$ (1,397,142)	\$ (1,397,142)	\$ 3,252,389	

All Funds:

	July 2022	FY23 YTD	FY23 Budget	
Total Revenues	\$ 2,675,719	\$ 2,675,719	\$ 124,595,228	2%
Total Expenses	\$ 6,193,962	\$ 6,193,962	\$ 134,081,565	5%
Net All Funds Surplus	\$ (3,518,243)	\$ (3,518,243)	\$ (9,486,337)	

The District is in the first month of the fiscal year and should be at 8% of its budget.

Operating revenues are at 3%. Local funds are at 2%. State revenue is at 10%. Federal funding is 2%. District Operating Revenues are lower than the budget estimate. The greatest source of revenues for the month include: Property Taxes, PPRT, and Registration Fees.

Operating expenses are at 4%. Salaries are at 1%. Benefit expenses are at 2%. Purchased Services are at 16%. Supplies and Materials are at 8%. Capital Outlays are 17%. Other Objects are at 3%. Non-Capitalized are at 6%. District operating expenses are under budget. Primary expenses for the month include: Insurance, Capital Equipment/Projects, and Technology Leases.

Overall Total Revenues are at 2% with Total Expenses at 5%. Revenue is from the Property Tax Levy, Student Fees and Grant Reimbursements . Expense is from Roof Projects, Insurance and Technology Device Leases.



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Major Transactions for July 2022:

*excluding salaries and benefits

Expenditures

Malcor Roofing (Facilities)	\$1,830,510
ISDLAF -PLUS - CLIC (Insurance)	\$937,005
NIHIP (Insurance)	\$903,592
COTG (Technology)	\$428,378
First Eagle National Bank (Technology)	\$306,581
City of Geneva (Utility)	\$185,871
Insight Public Sector (Technology)	\$181,700
Johnson Controls Inc. (Service)	\$143,966
Constellation Energy (Utility)	\$71,985
Feece Oil (Gas)	\$68,844
BMO Harris (PCARD)	\$48,554
SHI International Corp (Equipment)	\$46,257
COM ED (Utility)	\$45,943
Gallagher Basset (Insurance)	\$37,750
Skyward (Licensing)	\$30,098
Frontline Technologies	\$30,051
Judge Rotenberg Education Center (Tuition)	\$25,088
Mid Valley Special Ed Coop (Tuition)	\$24,794
Neuco Inc. (Services)	\$23,982
Amazon (Purchases)	\$22,998
Fitzgerald Electrical (GHS Scoreboard)	\$18,896
Chaddock (Tuition)	\$17,043
Trane, Inc. (Services)	\$16,055
Powerschool (Technology)	\$14,792
Warehouse Direct (Furniture)	\$14,711
Amita Glen Oaks (Tuition)	\$14,245
Lowery McDonald (Furniture)	\$14,013
Midland Paper Company (Supplies)	\$13,581
Metro Prep Schools (Tuition)	\$13,010
O'Hare Mechanical (Services)	\$12,935
Preservation Services, Inc. (Services)	\$12,275
Gordon Flesch Company (Technology)	\$12,237
Steve Cordogan (Service)	\$11,000
Little Friends Inc. (Tuition)	\$10,713
Happy Numbers Inc. (Licensing)	\$10,530
Mindsight (Technology)	\$10,439

Revenues

Property Tax	\$824,185
State Payments	\$644,551
Student Fees	\$493,897
Corporate Personal Property Tax	\$492,243
Federal Payments	\$73,774
Evidence Based Funding	\$65,584
Interest	\$28,055
ALOP	\$24,332
Food Service	\$19,654

Owed from the State/Outstanding	
FY22	\$ 1,190,001
FY23	\$ -
Total	\$ 1,190,001

July FY23 ISBE (State) Receivable*	\$ 640,275
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FY23 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 640,275
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 31, 2022

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
District Funds					
10 Education	\$ 36,495,772	\$ 2,593,160	\$ 4,035,076	\$	\$ 35,053,857
20 Operations and Maintenance	\$ 6,669,315	\$ 217,198	\$ 1,132,984	\$	\$ 5,753,528
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$	\$ 735,861
30 Debt Service	\$ 6,306,203	\$ 133,286	\$ 310,013	\$	\$ 6,129,476
40 Transportation	\$ 8,593,222	\$ 595,273	\$ 281,919	\$	\$ 8,906,577
50 Municipal Retirement	\$ 1,879,800	\$ 27,630	\$ 97,452	\$	\$ 1,809,977
60 Capital Projects	\$ 1,778,438	\$ 635	\$ 1,958,887	\$	\$ (179,813)
70 Working Cash	\$ 14,973,434	\$ 5,350	\$ -	\$	\$ 14,978,783
80 Tort Fund	\$ 30,479	\$ 11	\$ -	\$	\$ 30,490
90 Fire Prevention and Safety	\$ 1,062,766	\$ 13,878	\$ -	\$	\$ 1,076,644
Total Funds 10 to 90	\$ 78,525,290	\$ 3,586,421	\$ 7,816,332	\$ -	\$ 74,295,380
	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit

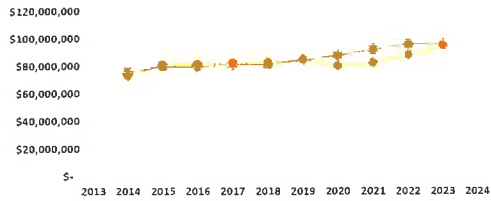
	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Trust Accounts/Funds				
93 Imprest	\$ 3,309	\$ 6,455	\$ 6,455	\$ 3,309
94 Student Activity	\$ 118,114	\$ 104,542	\$ 123,070	\$ 99,586
95 Employee Flex	\$ 56,991	\$ 27,795	\$ 31,421	\$ 53,365
96 Scholarships	\$ 11,578	\$ -	\$ -	\$ 11,578
97 Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98 Fabyan Foundation	\$ 291,703	\$ 2,500	\$ 89,874	\$ 204,329
Total Funds 93 to 98	\$ 533,076	\$ 141,292	\$ 250,819	\$ 423,548
Total	\$ 79,058,365	\$ 3,727,713	\$ 8,067,152	\$ 74,718,927

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
Investment Summary				
5/3 Financial Money Market	\$ 1,003,898	\$ 334	0.0003	\$ 1,004,232
5/3 General Fund	\$ 1,754,453	\$ 165	0.0001	\$ 1,754,618
PMA General Fund	\$ 58,835,657	\$ 23,245	0.0253	\$ 58,858,902

Interfund Loans

From Working Cash
 To Flex Benefits
 Purpose Cash Flow
 Amount \$0

Operating Funds: Revenues and Expenditures

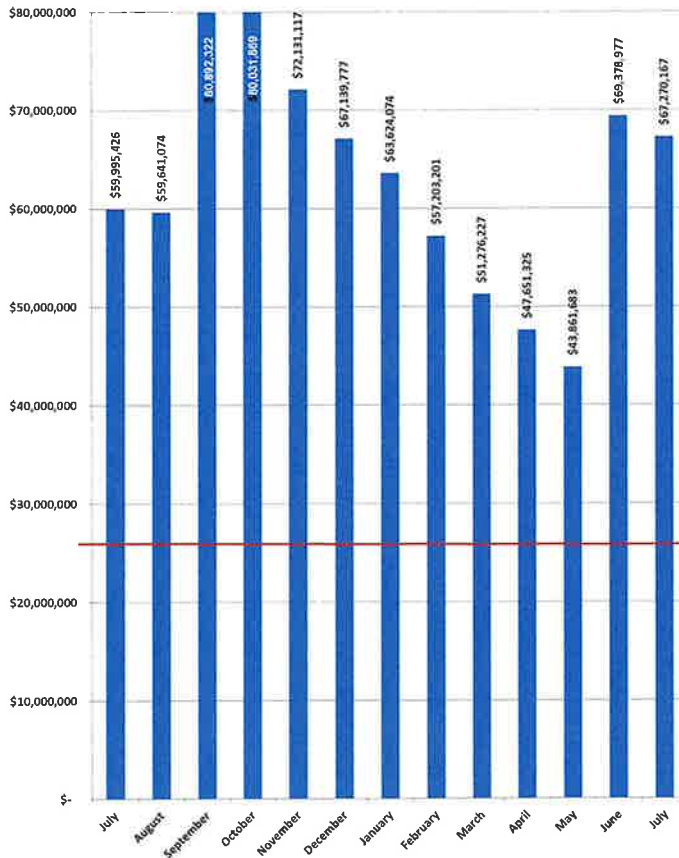


FY	Revenues	% Change from FY13-FY22	Expenditures	% Change from FY13-FY22	Budget Surplus (Shortfall)
2014	\$ 76,411,825		\$ 73,647,405		\$ 2,764,420
2015	\$ 80,579,809		\$ 81,313,050		\$ (733,241)
2016	\$ 80,464,103		\$ 82,458,826		\$ (1,994,723)
2017	\$ 81,838,152		\$ 83,067,896		\$ (1,229,744)
2018	\$ 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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July 2022 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2020-2021	Unaudited 2021-2022	July 2021-22 YTD	FY22 % YTD	Budget 2022-23	FY23 Actual 2022-2023 YTD	FY23 % YTD
Tax Levy	\$ 103,167,986	\$ 93,139,880	\$ 2,036,151	2%	89,087,463	\$ 784,324	1%
Other Local	\$ 3,578,879	\$ 5,418,804	\$ 1,002,164	18%	12,512,600	\$ 1,083,154	9%
State	\$ 7,481,132	\$ 6,453,090	\$ 699,483	11%	7,114,070	\$ 736,403	10%
Federal	\$ 3,723,491	\$ 6,008,259	\$ 175,510	3%	3,364,267	\$ 71,838	2%
Other Sources	\$ 1,914,050	\$ 2,572,005	\$ -	0%	12,516,828	\$ -	0%
TOTAL	\$ 119,865,538	\$ 113,592,038	\$ 3,913,308	3%	\$ 124,595,228	\$ 2,675,719	2%

ALL FUNDS EXPENDITURES	2020-2021	2021-2022	July 2021-22 YTD	FY22 % YTD	Budget 2022-23	FY23 Actual 2022-23 YTD	FY23 % YTD
100-Salaries	\$ 53,658,039	\$ 57,236,225	\$ 822,706	1%	\$ 59,891,051	\$ 854,758	1%
200-Benefits	\$ 12,015,872	\$ 13,532,553	\$ 293,996	2%	\$ 13,231,871	\$ 297,587	2%
300-Purchase Service	\$ 7,394,795	\$ 8,539,401	\$ 1,793,261	21%	\$ 8,860,864	\$ 1,716,527	19%
400-Supplies	\$ 3,648,573	\$ 4,824,539	\$ 349,707	7%	\$ 5,741,856	\$ 512,857	9%
500-Capital Outlay	\$ 2,857,620	\$ 6,074,089	\$ 125,014	2%	\$ 13,712,118	\$ 2,635,727	19%
600-Other Objects	\$ 20,676,356	\$ 22,368,625	\$ 1,449,741	6%	\$ 32,070,275	\$ 140,939	0%
700-Non Capital	\$ 367,983	\$ 598,390	\$ 9,213	2%	\$ 573,580	\$ 35,566	6%
TOTAL	\$ 100,619,238	\$ 113,173,822	\$ 4,843,639	4%	\$ 134,081,615	\$ 6,193,962	5%

NET SURPLUS/DEFICIT	\$ 19,246,300	\$ 418,216	\$ (930,331)		\$ (9,486,387)	\$ (3,518,243)	
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Business Office Comments

Revenues

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

Expenditures

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

Other Objects: FY22 tuition was paid early in the fiscal year.