



Geneva Community Unit School District 304

227 N. Fourth Street Geneva, IL 60134 630-463-3000

## September 2023 Financial Executive Summary

The September 2023 YTD and month financials are:

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

	September 2023	2023-24 YTD	2023-24 Budget	
Total Local	\$ 27,029,457	\$ 32,228,793	\$ 92,206,933	35%
Total State	\$ 453,850	\$ 1,407,784	\$ 6,583,573	21%
Total Federal	\$ 65,837	\$ 149,944	\$ 2,406,737	6%
Operating Revenues	\$ 27,549,144	\$ 33,786,521	\$ 101,197,243	33%
Salaries	\$ 6,817,412	\$ 8,724,344	\$ 60,297,033	14%
Employees Benefits	\$ 1,435,765	\$ 2,047,910	\$ 14,178,073	14%
Purchased Services	\$ 373,317	\$ 2,712,354	\$ 9,716,311	28%
Supplies and Materials	\$ 432,857	\$ 1,536,036	\$ 5,807,154	26%
Capital Outlay	\$ 10,545	\$ 640,149	\$ 16,624,692	4%
Other Objects	\$ 2,121,253	\$ 2,403,036	\$ 19,167,096	13%
Non Capitalized	\$ 73,170	\$ 212,176	\$ 859,927	25%
Operating Expenses	\$ 11,264,319	\$ 18,276,006	\$ 126,650,286	14%
Net Operating Surplus	\$ 16,284,825	\$ 15,510,516	\$ (25,453,043)	

**All Funds: 10-90**

	September 2023	FY 2024 YTD	FY 24 Budget	
Total Revenues	\$ 32,404,479	\$ 39,341,430	\$ 128,202,639	31%
Total Expenses	\$ 12,756,815	\$ 23,689,383	\$ 139,104,961	17%
Net All Funds Surplus	\$ 19,647,663	\$ 15,652,047	\$ (10,902,322)	

The District is in the third month of the fiscal year and should be at 25% of budget.

Operating revenues are at 33%. Local funds are at 35%. State revenue is at 21%. Federal funding is 6%. District Operating Revenues are over budget. The greatest source of revenues for the month include: Property Taxes, EBF, Food Service, Interest Income, and Student Fees.

Operating expenses are at 14%. Salaries are at 14%. Benefit expenses are at 14%. Purchased Services are at 28%. Supplies and Materials are at 26%. Capital Outlays are 4%. Other Objects are at 13%. Non-Capitalized are at 25%. District operating expenses are under budget. Primary expenses for the month include: Tuition, Health Insurance, HVAC Service, and mechanical improvements.

Overall Total Revenues are at 31% with Total Expenses at 17%. Revenue is from Local Taxes, Evidence Based Funding, and Food Service. Expense is from Purchased Services, Supplies and Materials, and Equipment.



Geneva Community Unit School District 304

227 N. Fourth Street Geneva, IL 60134 630-463-3000

**Major Transactions for September 2023:**

\*excluding salaries and benefits

**Expenditures**

Mid Valley Special Ed Coop (Tuition)	\$ 2,009,152
NIHIP Insurance (Benefits)	\$ 1,028,534
C. Acitelli Heating and Plumbing (Boiler)	\$ 751,817
Johnson Controls (HVAC)	\$ 281,625
Northwest Contractors Inc. (Services)	\$ 250,214
Abbey Paving (Facilities)	\$ 181,705
City of Geneva (Utilities)	\$ 127,881
BMO (Services)	\$ 98,509
Okapi Educational Publishing (Curriculum)	\$ 97,732
Key Construction Group (Water Softener)	\$ 58,400
Maul Enterprises Inc. (Pavement)	\$ 35,478
Fox Valley Fire & Safety Co. (Safety)	\$ 31,930
Judge Rotenberg Edu Center (Tuition)	\$ 29,437
Midwest Transit (Repairs)	\$ 28,477
Industrial Door Company of Chicago (Services)	\$ 26,702
One Source Mechanical Inc. (Intercom)	\$ 26,348
Amazon Capital Services (Purchasing)	\$ 25,706
Neuco Inc. (Chillers)	\$ 22,965
Com Ed (Utility)	\$ 21,668
Pike Systems (Supplies)	\$ 16,523
Trugreen Chemlawn (Fertilizer)	\$ 16,078
Wipfli (Audit)	\$ 15,000
OEO Energy Solutions (Lighting Upgrade)	\$ 13,991
Riverside Insights (Testing)	\$ 13,763
North-West Drapery Service (Stage Curtains)	\$ 13,461
Soliant Health (Services)	\$ 11,163
School Specialty LLC (Curriculum)	\$ 10,959
Little Friends Inc. (Tuition)	\$ 10,314
Amita Glen Oaks (Tuition)	\$ 10,023

**Revenues**

Property Tax	\$	31,468,326
Evidence Based Funding	\$	389,422
Food Service	\$	185,489
Interest	\$	114,372
Student Fees	\$	77,957
Federal Payments	\$	65,837
State Payments	\$	64,428
Prior Year Refund	\$	17,532
Erate	\$	12,420
Other	\$	8,696

<b>Owed from the State/Outstanding</b>	
FY 2023	
FY 2024	\$ 628,476
<b>Total</b>	<b>\$ 628,476</b>

<b>September FY 2024 ISBE Receivable*</b>	
FY24	\$ 87,943

<b>FY 2024 Received by Quarter</b>	
Qtr. 1 * Jul, Aug, Sep	\$ 623,017
Qtr. 2 * Oct, Nov, Dec	
Qtr. 3 * Jan, Feb, Mar	
Qtr. 4 * Apr, May, Jun	

\* Does not include Evidence Based Funding



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

**Treasurer's Report Ending  
 September 30, 2023**

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 34,716,864	\$ 30,757,066	\$ 19,975,242	\$ -	\$ 45,498,687
20 Operations and Maintenance	\$ 6,547,048	\$ 5,885,846	\$ 3,943,208	\$ -	\$ 8,489,686
20 Developer Fees	\$ 735,861	\$ -	\$ -	\$ -	\$ 735,861
30 Debt Service	\$ 6,589,046	\$ 5,520,032	\$ 195,602	\$ -	\$ 11,913,476
40 Transportation	\$ 9,006,216	\$ 1,480,278	\$ 820,868	\$ -	\$ 9,665,626
50 Municipal Retirement	\$ 2,404,315	\$ 1,242,002	\$ 556,883	\$ -	\$ 3,089,435
60 Capital Projects	\$ 5,707,868	\$ 24,731	\$ 4,967,562	\$ -	\$ 765,038
70 Working Cash	\$ 15,402,425	\$ 85,094	\$ -	\$ -	\$ 15,487,519
80 Tort Fund	\$ 31,353	\$ 173	\$ -	\$ -	\$ 31,526
90 Fire Prevention and Safety	\$ 1,836,446	\$ 10,146	\$ 250,214	\$ -	\$ 1,596,378
<b>Total Funds 10 to 90</b>	<b>\$ 82,977,443</b>	<b>\$ 45,005,366</b>	<b>\$ 30,709,579</b>	<b>\$ -</b>	<b>\$ 97,273,230</b>
	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit

**Trust Accounts**

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
93 Imprest	\$ 4,130	\$ 46,099	\$ 47,344	\$ 2,885
94 Student Activity	\$ 155,580	\$ 306,961	\$ 365,011	\$ 97,530
95 Employee Flex	\$ 68,499	\$ 91,460	\$ 80,187	\$ 79,772
96 Scholarships	\$ 10,078	\$ -	\$ -	\$ 10,078
97 Geneva Academic Foundation	\$ 49,327	\$ -	\$ -	\$ 49,327
98 Fabyan Foundation	\$ 351,489	\$ 186,666	\$ 323,332	\$ 214,823
<b>Total Funds 93 to 98</b>	<b>\$ 639,103</b>	<b>\$ 631,186</b>	<b>\$ 815,874</b>	<b>\$ 454,415</b>
<b>Total</b>	<b>\$ 83,616,546</b>	<b>\$ 45,636,552</b>	<b>\$ 31,525,453</b>	<b>\$ 97,727,645</b>

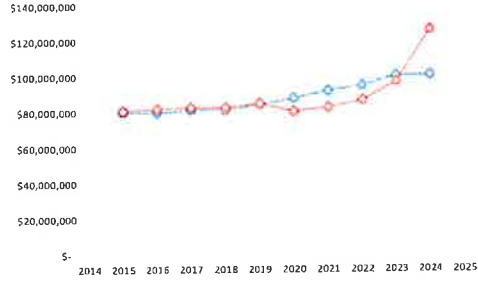
**Investment Summary**

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 288,820	\$ 466	0.002	\$ 289,286
5/3 General Fund	\$ 11,827,317	\$ 28,807	0.003	\$ 11,856,125
PMA General Fund	\$ 76,394,614	\$ 85,099	4.936	\$ 76,479,713

**Interfund Loans**

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

### Operating Funds: Revenues and Expenditures



Fiscal Year	Revenues	% Change from FY15-FY24	Expenditures	% Change from FY15-FY24	Budget Surplus (Shortfall)
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	\$ 100,888,414		\$ 97,636,025		\$ 3,252,389
2024	\$ 101,197,243		\$ 126,650,286		\$ (25,453,043)

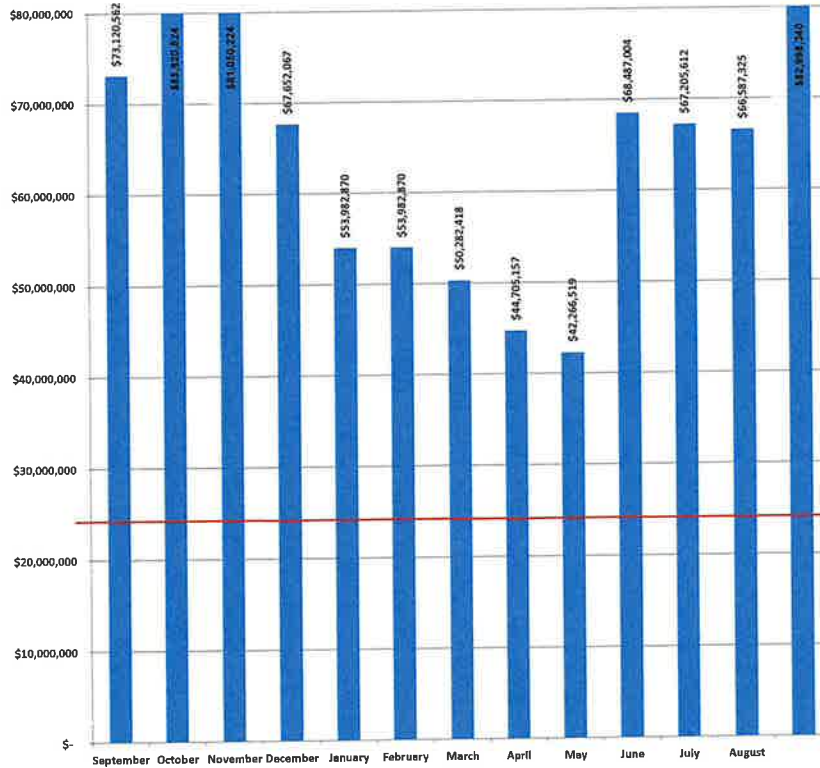
**Notes:**

- \* 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:**

- \* FY2015-2022 reflect audited amounts
- \* FY2023 reflect budgeted amounts
- \* FY2024 reflect budgeted amounts

### 13 Month Ending Balances Operating Funds





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

September 2023 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2020-2021		2021-2022		SEPTEMBER YTD 2022-2023		FY23 % YTD	Budget 2023-2024		FY24 Actual 2023-2024 YTD	FY24 % YTD
	Tax Levy	\$ 103,167,986	\$ 93,139,880	\$ 31,874,368	34%	\$ 99,467,654	\$ 35,651,215	36%			
Other Local	\$ 3,578,879	\$ 5,418,804	\$ 2,424,708	45%	\$ 7,290,000	\$ 2,132,487	29%				
State	\$ 7,481,132	\$ 6,453,090	\$ 1,630,892	25%	\$ 6,583,573	\$ 1,407,784	21%				
Federal	\$ 3,723,491	\$ 6,008,259	\$ 1,217,659	20%	\$ 2,406,737	\$ 149,944	6%				
Other Sources	\$ 1,914,050	\$ 2,572,005	\$ -	0%	\$ 12,454,675	\$ -	0%				
<b>TOTAL</b>	<b>\$ 119,865,538</b>	<b>\$ 113,592,038</b>	<b>\$ 37,147,627</b>	<b>33%</b>	<b>\$ 128,202,639</b>	<b>\$ 39,341,430</b>	<b>31%</b>				

ALL FUNDS EXPENDITURES	2020-2021		2021-2022		SEPTEMBER YTD 2022-2023		FY23 % YTD	Budget 2023-2024		FY24 Actual 2023-2024 YTD	FY24 % YTD
	100-Salaries	\$ 53,658,039	\$ 57,236,225	\$ 8,362,918	15%	\$ 60,297,033	\$ 8,724,344	14%			
200-Benefits	\$ 12,015,872	\$ 13,532,553	\$ 1,913,787	14%	\$ 14,178,073	\$ 2,047,910	14%				
300-Purchase Service	\$ 7,394,795	\$ 8,539,401	\$ 2,721,221	32%	\$ 9,716,311	\$ 2,712,354	28%				
400-Supplies	\$ 3,648,573	\$ 4,824,539	\$ 1,324,204	27%	\$ 5,807,154	\$ 1,536,036	26%				
500-Capital Outlay	\$ 2,857,620	\$ 6,074,089	\$ 3,706,184	61%	\$ 16,624,692	\$ 6,053,527	36%				
600-Other Objects	\$ 20,676,356	\$ 22,368,625	\$ 2,336,034	10%	\$ 31,621,771	\$ 2,403,036	8%				
700-Non Capital	\$ 367,983	\$ 598,390	\$ 92,629	15%	\$ 859,927	\$ 212,176	25%				
<b>TOTAL</b>	<b>\$ 100,619,238</b>	<b>\$ 113,173,822</b>	<b>\$ 20,456,977</b>	<b>18%</b>	<b>\$ 139,104,961</b>	<b>\$ 23,689,383</b>	<b>17%</b>				

<b>NET SURPLUS/DEFICIT</b>	<b>\$ 19,246,300</b>	<b>\$ 418,216</b>	<b>\$ 16,690,650</b>		<b>\$ (10,902,322)</b>	<b>\$ 15,652,047</b>
----------------------------	----------------------	-------------------	----------------------	--	------------------------	----------------------

**Business Office Comments**

**Revenues**

Federal Sources: Greater ESSER Reimbursements were received in FY 2023  
Other Sources: This reflects interfund transfers when they occur

**Expenditures**

Capital Outlay: Reflect large scale capital improvement projects in FY24