



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

DECEMBER 2022 Financial Executive Summary

The December 2022 YTD and month financials are:

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

	DECEMBER 2022	2022-23 YTD	2022-23 Budget	
Total Local	\$ 601,031	\$ 40,294,363	\$ 90,410,077	45%
Total State	\$ 393,719	\$ 3,388,154	\$ 7,114,070	48%
Total Federal	\$ 100,372	\$ 1,874,813	\$ 3,364,267	56%
Operating Revenues	\$ 1,095,122	\$ 45,557,330	\$ 100,888,414	45%
Salaries	\$ 4,397,411	\$ 22,334,684	\$ 59,890,051	37%
Employees Benefits	\$ 1,070,724	\$ 5,297,515	\$ 13,231,821	40%
Purchased Services	\$ 841,939	\$ 4,392,573	\$ 8,554,282	51%
Supplies and Materials	\$ 180,768	\$ 2,200,655	\$ 6,144,856	36%
Capital Outlay	\$ -	\$ 966,584	\$ 3,986,188	24%
Other Objects	\$ 177,983	\$ 2,951,442	\$ 5,255,247	56%
Non-Capitalized	\$ 22,797	\$ 131,609	\$ 573,580	23%
Operating Expenses	\$ 6,691,622	\$ 38,275,062	\$ 97,636,025	39%
Net Operating Surplus	\$ (5,596,500)	\$ 7,282,268	\$ 3,252,389	

All Funds:

	DECEMBER 2022	FY 23 YTD	FY 23 Budget	
Total Revenues	\$ 1,124,441	\$ 53,374,135	\$ 124,595,228	43%
Total Expenses	\$ 18,782,605	\$ 53,907,305	\$ 134,081,565	40%
Net All Funds Surplus	\$ (17,658,164)	\$ (533,170)	\$ (9,486,337)	

The District is in the sixth month of the fiscal year and should be at 50% of its budget.

Operating revenues are at 45%. Local funds are at 45%. State revenue is at 48%. Federal funding is 56%. 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 39%. Salaries are at 37%. Benefit expenses are at 40%. Purchased Services are at 51%. Supplies and Materials are at 36%. Capital Outlays are 24%. Other Objects are at 56%. Non-Capitalized are at 23%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Professional Services and Capital Improvements.

Overall Total Revenues are at 43% with Total Expenses at 40%. 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 December 2022:

*excluding salaries and benefits

Expenditures

NIHIP (Insurance)	\$	958,755
Cashman Stahler Group Inc. (Facilities)	\$	378,160
Malcor Roofing of Illinois (Facilities)	\$	278,831
Sodexo Inc. & Affiliates (Food Service)	\$	146,102
BMO Harris (Purchasing)	\$	87,193
Feece Oil (Fuel)	\$	52,591
Johnson Controls Inc. (Facilities)	\$	47,271
Gordon Flesch Company Inc. (Technology)	\$	31,520
Judge Rotenberg Education Center (Tuition)	\$	24,728
Amita Glenoaks School (Tuition)	\$	21,161
Giant Steps Illinois Inc. (Tuition)	\$	20,865
Amazon Capital Services (Purchasing)	\$	20,857
One Source Mechanical Inc. (Facilities)	\$	19,623
Little Friends, Inc. (Tuition)	\$	18,564
Community H.S. District 9 (Co-op Athletics)	\$	18,171
Chaddock (Tuition)	\$	18,102
Holian Insulation (Facilities)	\$	17,865
Neuco Inc. (Facilities)	\$	15,491
Warehouse Direct (Facilities)	\$	14,897
Always Available Seating (Facilities)	\$	13,700
Virtual Connections (Tuition)	\$	11,567
Clare Woods Academy (Tuition)	\$	10,946

Revenues

Evidence Based Funding	389,024
Corporate Personal Property Tax	217,125
Interest	186,536
Student Fees	168,936
Food Service	141,115
Federal Payments	100,372
Rental Income	10,606
State Payments	4,695
Other	3,748
Prior Year Refund	1,507
Donations	776

Owed from the State/Outstanding	
FY 22	\$ -
FY 23	\$ 522,975
Total	\$ 522,975

December FY23 ISBE (State) Receivable*	\$ 102,430
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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	
Qtr. 4 * Apr, May, Jun	

* Does not include Evidence Based Funding



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Treasurer's Report Ending
December 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	\$	35,966,068	\$	43,630,919	\$	39,698,474	\$		\$	39,898,513
20 Operations and Maintenance	\$	6,967,292	\$	8,185,011	\$	6,677,811	\$		\$	8,474,492
20 Developer Fees	\$	735,861	\$	-	\$	-	\$		\$	735,861
30 Debt Service	\$	6,306,203	\$	7,084,775	\$	12,125,016	\$		\$	1,265,962
40 Transportation	\$	8,824,948	\$	2,425,167	\$	2,134,581	\$		\$	9,115,534
50 Municipal Retirement	\$	1,879,800	\$	1,532,332	\$	1,225,277	\$		\$	2,186,854
60 Capital Projects	\$	1,778,438	\$	21,553	\$	3,529,570	\$		\$	(1,729,579)
70 Working Cash	\$	14,973,434	\$	86,296	\$	-	\$		\$	15,059,730
80 Tort Fund	\$	30,479	\$	176	\$	-	\$		\$	30,655
90 Fire Prevention and Safety	\$	1,062,766	\$	732,820	\$	-	\$		\$	1,795,586
Total Funds 10 to 90	\$	78,525,289	\$	63,699,049	\$	65,390,729	\$	-	\$	76,833,607
		*Pending Audit		*Pending Audit		*Pending Audit		*Pending Audit		*Pending Audit

Trust Accounts/Funds

		<u>Beginning Balance</u>		<u>Revenues</u>		<u>Expenses</u>		<u>Ending Balance</u>
93 Imprest	\$	3,309	\$	69,495	\$	71,042	\$	1,762
94 Student Activity	\$	118,114	\$	693,314	\$	772,080	\$	39,348
95 Employee Flex	\$	56,991	\$	182,732	\$	176,266	\$	63,458
96 Scholarships	\$	11,578	\$	-	\$	-	\$	11,578
97 Geneva Academic Foundation	\$	51,381	\$	1,029	\$	13,720	\$	38,690
98 Fabyan Foundation	\$	291,703	\$	651,042	\$	538,757	\$	403,988
Total Funds 93 to 98	\$	533,076	\$	1,597,613	\$	1,571,865	\$	558,823
Total	\$	79,058,364	\$	65,296,661	\$	66,962,594	\$	77,392,432

Investment Summary

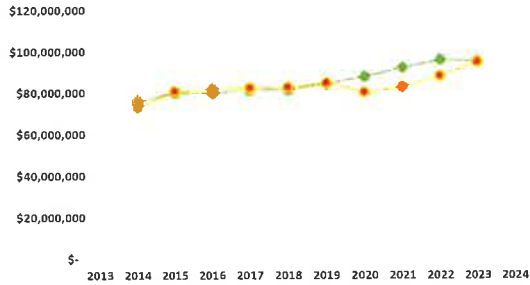
		<u>Principal</u>		<u>Interest</u>		<u>Rate/Yield</u>		<u>Ending Balance</u>
5/3 Financial Money Market	\$	1,001,313	\$	560		0.0006	\$	1,001,873
5/3 General Fund	\$	6,483,120	\$	10,082		0.0016	\$	6,493,202
PMA General Fund	\$	59,893,332	\$	175,893		3.1460	\$	60,069,225

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	\$ 95,687,993	25.49%	\$ 95,398,293	29.53%	\$ 489,700

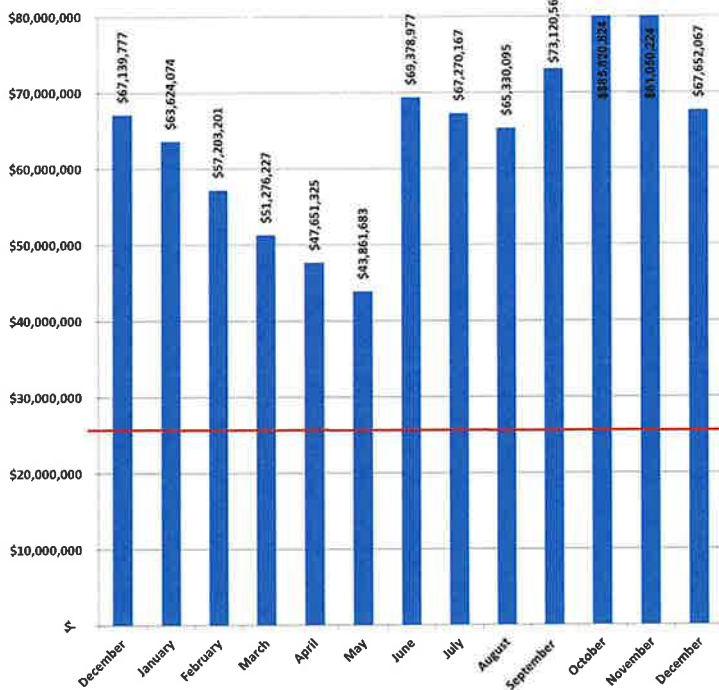
Notes:

- * 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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December 2022 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2020-2021	Unaudited 2021-2022	Dec 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
Other Local	\$ 3,578,879	\$ 5,418,804	\$ 2,368,571	44%	12,512,600	\$ 3,898,966	31%
State	\$ 7,481,132	\$ 6,453,090	\$ 3,470,067	54%	7,114,070	\$ 3,388,154	48%
Federal	\$ 3,723,491	\$ 6,008,259	\$ 1,930,915	32%	3,364,267	\$ 1,874,813	56%
Other Sources	\$ 1,914,050	\$ 2,572,005	\$ 2,572,005	100%	12,516,828	\$ -	0%
TOTAL	\$ 119,865,538	\$ 113,592,038	\$ 54,372,821	48%	\$ 124,595,228	\$ 53,374,135	43%

ALL FUNDS EXPENDITURES	2020-2021	2021-2022	Dec 2021-22 YTD	FY22 % YTD	Budget 2022-23	FY23 Actual 2022-23 YTD	FY23 % YTD
	100-Salaries	\$ 53,658,039	\$ 57,236,225	\$ 21,466,714	38%	\$ 59,891,051	\$ 22,334,684
200-Benefits	\$ 12,015,872	\$ 13,532,553	\$ 4,911,299	36%	\$ 13,231,871	\$ 5,297,515	40%
300-Purchase Service	\$ 7,394,795	\$ 8,539,401	\$ 4,436,812	52%	\$ 8,860,864	\$ 4,702,586	53%
400-Supplies	\$ 3,648,573	\$ 4,824,539	\$ 2,346,431	49%	\$ 5,741,856	\$ 2,200,655	38%
500-Capital Outlay	\$ 2,857,620	\$ 6,074,089	\$ 1,174,217	19%	\$ 13,712,118	\$ 4,475,236	33%
600-Other Objects	\$ 20,676,356	\$ 22,368,625	\$ 16,225,231	73%	\$ 32,070,275	\$ 14,765,020	46%
700-Non Capital	\$ 367,983	\$ 598,390	\$ 175,461	29%	\$ 573,580	\$ 131,609	23%
TOTAL	\$ 100,619,238	\$ 113,173,822	\$ 50,736,165	45%	\$ 134,081,615	\$ 53,907,305	40%

NET SURPLUS/DEFICIT	\$ 19,246,300	\$ 418,216	\$ 3,636,656		\$ (9,486,387)	\$ (533,170)	
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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.