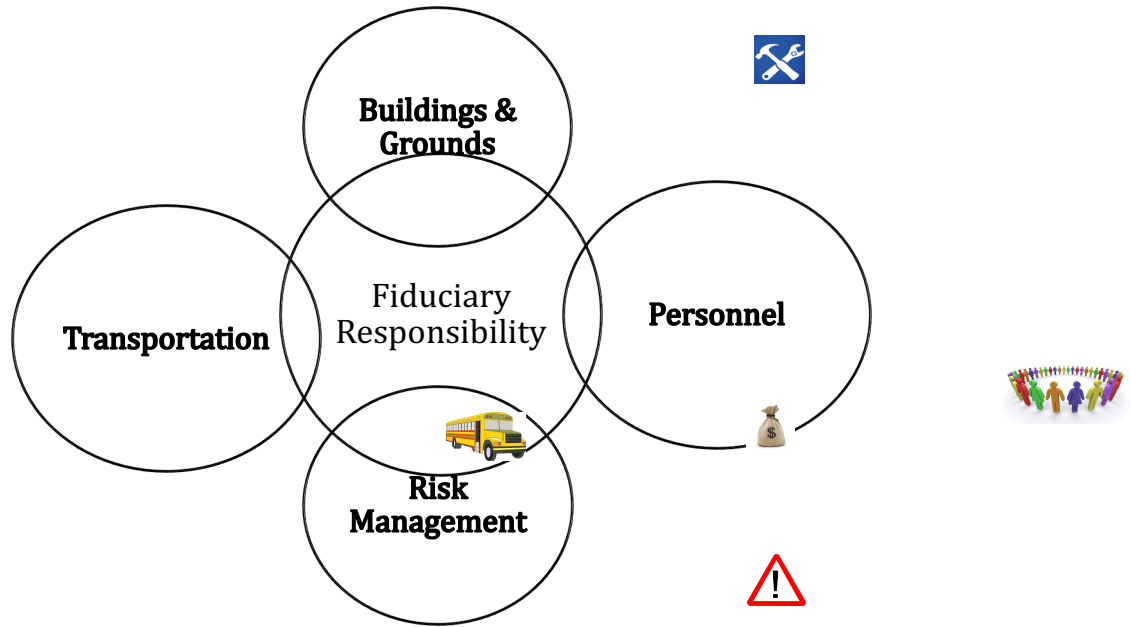


Operations/CSBO Update September 2024



Sales Tax Revenue

	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FYTD
August	\$ 78,339	\$ 78,312	\$ 76,691	\$78,778	\$99,687	\$91,476	\$ 70,755	\$ 115,808	\$ 137,039	\$ 133,005	\$ 132,521	-0.36%
September	\$ 87,977	\$ 83,634	\$ 82,544	\$85,508	\$81,368	\$86,667	\$ 87,687	\$ 117,007	\$ 132,558	\$ 128,475		
October	\$ 85,377	\$ 83,718	\$ 83,451	\$85,204	\$91,463	\$88,981	\$ 91,699	\$ 120,083	\$ 126,482	\$ 120,049		
November	\$ 79,133	\$ 80,163	\$ 80,143	\$81,876	\$86,915	\$82,260	\$ 90,985	\$ 111,682	\$ 122,817	\$ 126,014		
December	\$ 81,146	\$ 78,882	\$ 80,001	\$81,758	\$85,746	\$83,632	\$ 89,320	\$ 116,680	\$ 126,568	\$ 125,518		
January	\$ 80,888	\$ 82,089	\$ 79,251	\$81,544	\$85,746	\$82,961	\$ 84,181	\$ 119,518	\$ 133,903	\$ 123,465		
February	\$ 82,888	\$ 81,088	\$ 77,618	\$83,919	\$89,788	\$89,044	\$ 88,222	\$ 120,644	\$ 135,079	\$ 128,727		
March	\$ 80,552	\$ 79,131	\$ 78,646	\$85,957	\$84,543	\$88,400	\$ 83,929	\$ 124,154	\$ 137,343	\$ 134,651		
April	\$ 84,144	\$ 86,295	\$ 89,126	\$94,502	\$89,297	\$94,238	\$ 95,600	\$ 136,325	\$ 108,063	\$ 105,195		
May	\$ 66,904	\$ 64,765	\$ 67,456	\$73,367	\$67,423	\$73,588	\$ 90,221	\$ 103,419	\$ 102,660	\$ 104,236		
June	\$ 144,018	\$ 136,568	\$ 146,184	\$ 154,101	\$ 156,707	\$ 154,900	\$ 199,705	\$ 222,286	\$ 234,645	\$ 242,966		
Total	\$ 951,366	\$ 934,645	\$ 941,111	\$ 986,514	\$ 1,018,683	\$ 1,016,147	\$ 1,072,304	\$ 1,407,606	\$ 1,497,157	\$ 1,472,301	\$ 132,521	

Budget Variance Report

Expense Budget Variance Report through August

Fund	FY 25 Budget	FY 25 FYTD Activity	FY 25 % of Budget
Education	25,877,057	3,539,504	13.68%
O & M	2,840,726	577,623	20.33%
Debt Service	3,877,481	916,856	23.65%
Transportation	2,603,708	199,431	7.66%
IMRF/SS	773,104	89,685	11.60%
Capital Projects	370,000	89,732	24.25%
Working Cash	2,000,000	0	0.00%
Tort	1,716,000	481,123	28.04%
Health Life Safety	20,000	14,231	71.16%
Total	40,078,076	5,908,184	14.74%

Upcoming

- Working Cash bond issue (see attached timeline)
- Tentative Tax Levy (October, approve Tentative Levy Nov)
- ROE/Fire Marshall Building Inspection Report Sep 5th and 6th.
- 10 Year Health Life Safety Survey call with Scott Johnson Sep 19.



**COMMUNITY UNIT SCHOOL DISTRICT NUMBER 228
HENRY AND WHITESIDE COUNTIES, ILLINOIS (GENESEO)
GENERAL OBLIGATION SCHOOL AND REFUNDING BONDS (WORKING CASH), SERIES 2025**

Schedule of Events – August 23, 2024

SEPTEMBER 2024							OCTOBER 2024							NOVEMBER 2024						
S	M	T	W	TH	F	S	S	M	T	W	TH	F	S	S	M	T	W	TH	F	S
1	2	3	4	5	6	7	6	7	8	9	10	11	12	3	4	5	6	7	8	9
8	9	10	11	12	13	14	13	14	15	16	17	18	19	10	11	12	13	14	15	16
15	16	17	18	19	20	21	20	21	22	23	24	25	26	17	18	19	20	21	22	23
22	23	24	25	26	27	28	27	28	29	30	31	24	25	26	27	28	29	30		
29	30																			

DECEMBER 2024							JANUARY 2025							FEBRUARY 2025						
S	M	T	W	TH	F	S	S	M	T	W	TH	F	S	S	M	T	W	TH	F	S
1	2	3	4	5	6	7	5	6	7	8	9	10	11	2	3	4	5	6	7	8
8	9	10	11	12	13	14	12	13	14	15	16	17	18	9	10	11	12	13	14	15
15	16	17	18	19	20	21	19	20	21	22	23	24	25	16	17	18	19	20	21	22
22	23	24	25	26	27	28	26	27	28	29	30	31	23	24	25	26	27	28		
29	30	31																		

 Holiday-Market Closed
 Board Meeting, 5:30 PM
 No School - Break

Date	Task	Responsible Party
10/1	Request District Information for Preliminary Official Statement (“POS”)	DC
10/1	Provide Resolution of Intent to the District	SN
10/10	Board Meeting (5:30 PM) – Approval of Resolution of Intent to Issue Funding Bonds	DISTRICT
10/11	Provide Notice of Intent to Sell Bonds to <i>Geneseo Republic – Friday Only publication</i>	SN
10/15	District to Provide Information for POS	DISTRICT
10/18	Publish Notice of Intent to Issue Bonds in <i>Geneseo Republic – Begin 30 Day Petition Period</i>	SN
10/30 by 4PM	Provide BINA Notice to paper	SN
11/1	Last day to publish BINA Hearing Notice in <i>Geneseo Republic-Friday only publication</i>	DISTRICT / SN
11/4	Distribute Draft Preliminary Official Statement (“POS”)	DC / SN
11/11	Last day to display BINA Hearing Notice at Meeting Site	DISTRICT
11/12	Submit Credit Package to Rating Agency	SN
11/14	Board Meeting (5:30 PM) – Hold Bond Issue Notification Public Hearing (“BINA”)	DISTRICT
11/18	End of 30 Day Petition Period	
11/28	HOLIDAY – Market Closed, Thanksgiving	
Wk of 12/2	Rating Call with Rating Agency and Due Diligence Call to follow	DC / SN / UC / DISTRICT
12/6	Distribute updated draft POS	SN / DC
12/11	Request Bond Insurance Bids	SN
12/20	Receive Rating	SN
12/23	Receive Bond Insurance Bids	SN
12/24	Submit for Internal Credit Committee Review (12/30 Mtg)	SN
12/25	HOLIDAY – Market Closed, Christmas	
12/27	Comments due on POS	SN
12/30	District to Apply for Treasurer’s Surety Bond	DISTRICT
12/31	Post POS electronically	SN
1/1	HOLIDAY – Market Closed, New Years Day	
1/9	Price Bonds	SN / DISTRICT
1/9	Board Meeting (5:30 PM) – Approve Sales Resolution / Sign Bond Purchase Agreement	DISTRICT
1/10	Circulate draft of final Official Statement “OS”	DC
1/13	Circulate Closing Documents – District to Sign Closing Documents	DISTRICT; BC
1/16	Circulate draft Closing Memorandum	SN

Parties Involved	Code
Geneseo CUSD #228 – Issuer	DISTRICT
Stifel – Placement Agent / Underwriter	SN
Chapman & Cutler LLP – Bond Counsel / Disclosure Counsel	BC / DC
Paying Agent	PA