



Geneva Community Unit School District 304

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

June 2020 Financial Executive Summary

The June 2020 YTD and month financials are:

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

	June 2019-20	2019-20 YTD	2019-20 Budget	
Total Local	\$ 24,202,313	\$ 75,225,526	\$ 80,077,203	94%
Total State	\$ 1,166,000	\$ 7,378,041	\$ 6,381,506	116%
Total Federal	\$ 35,245	\$ 2,201,468	\$ 1,996,728	110%
Operating Revenues	\$ 25,403,557	\$ 84,805,034	\$ 88,455,437	96%
Salaries	\$ 8,754,188	\$ 52,429,619	\$ 53,888,587	97%
Employees Benefits	\$ 1,809,847	\$ 11,251,830	\$ 11,792,468	95%
Purchased Services	\$ 622,592	\$ 8,072,925	\$ 8,373,574	96%
Supplies and Materials	\$ 525,923	\$ 3,743,812	\$ 4,477,538	84%
Capital Outlay	\$ 452,406	\$ 1,194,667	\$ 3,069,814	39%
Other Objects	\$ 123,737	\$ 6,425,598	\$ 6,478,718	99%
Non Capitalized	\$ 48,701	\$ 414,719	\$ 580,478	71%
Operating Expenses	\$ 12,337,395	\$ 83,533,169	\$ 88,661,177	94%
Net Operating Surplus	\$ 13,066,162	\$ 1,271,865	\$ (205,740)	

All Funds:

	June 2019-20	FY20 YTD	FY20 Budget	
Total Revenues	\$ 30,210,992	\$ 104,123,079	\$ 105,619,722	99%
Total Expenses	\$ 15,699,955	\$ 102,136,765	\$ 105,531,536	97%
Net All Funds Surplus	\$ 14,511,036	\$ 1,986,314	\$ 88,186	

The District is in the final month of the fiscal year and should be at 100% of budget.

Operating revenues are at 96%. Local funds are at 94%. State revenue is at 116%. Federal funding is 110%. The primary sources of funding for the month include: Ad Valorem taxes, State Payments, and EBF.

Operating expenses are at 94%. Salaries are at 97%. Benefit expenses are at 95%. Purchased Services are at 96%. Supplies and Materials are at 84%. Capital Outlays are at 39%. Other Objects are at 99%. Non Capitalized are at 71%. District operating expenses are under budget with the exception of Other Objects. Primary expenses for the month include: Salaries, Benefits, and Purchased Services.

Overall Total Revenues are at 99% with Total Expenses at 97%. Local revenue is down for the year as tax payment deadline is extended into July. Expenses continue to decrease with the Shelter In Place order especially in the areas of supplies, materials and non capital purchases.



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Major Transactions for June 2020:

*excluding salaries and benefits

Expenditures

NIHIP (Insurance Premiums)	\$	796,340
Heartland Business Systems (Technology)	\$	266,434
CDW Govt Inc (Technology)	\$	181,537
Hewlett Packard (Student Device)	\$	169,409
City of Geneva (Utility-May)	\$	147,092
City of Geneva (Utility-Apr)	\$	66,885
BMO MasterCard (Purchasing Card Payment)	\$	62,241
McGraw Hill Education (Textbooks)	\$	47,281
Constellation Energy (Utility-Apr)	\$	45,261
Powerschool Group LLC (Software)	\$	42,167
Northwestern Evaluation Assoc (Services)	\$	41,875
FGM (Architecture)	\$	39,402
Johnson Controls Inc (HVAC Service-May)	\$	32,964
Johnson Controls Inc (HVAC Service-Jun)	\$	32,964
Pearson Education (Textbooks)	\$	32,422
Judge Rottenberg Ed Center (Tuition)	\$	32,415
Warehouse Direct (PPE Supplies)	\$	32,223
Gallagher Bassett Serv (Arc Flash)	\$	29,989
Wevideo (Software)	\$	28,270
Skyward Inc (Annual License)	\$	27,744
Lasswell Masonry Inc (Masonry)	\$	26,000
Sodexo Inc (Food Service)	\$	25,730
Forecast 5 Analytics (Software)	\$	25,269
Camelot Education (Tuition-Apr)	\$	22,194
Johnson Controls Inc (HVAC Upgrades)	\$	21,924
Camelot Education (Tuition-May)	\$	21,138
SHI International Corp (Screenbeam)	\$	20,995
Constellation Energy (Utility-May)	\$	20,601
ITR Systems (Intercom System)	\$	20,275
Pike Systems Inc (Supplies)	\$	19,333
Camcor Inc (Device Carts)	\$	18,953
Riverside Insights (On-line Testing)	\$	17,625
Holian Insulation Co Inc (Insulation)	\$	15,250
Community HS District 9 (Athletics)	\$	14,482
Lowery McDonnell Co (Furniture)	\$	12,870
Illinois Assoc of School Boards (Dues)	\$	12,104
Mutual Ground (Training)	\$	11,628
Neuro Educational Specialists (Evaluations)	\$	11,000
Gordon Flesch (Rental-Apr)	\$	10,778
Gordon Flesch (Rental-May)	\$	10,778
Kane County ROE (Software)	\$	10,556
Trugreen Chemlawn (Lawn Service)	\$	10,478
B. Westerhoff (Tuition)	\$	10,198

Revenues

Property Tax	\$	28,713,138
State Payments	\$	777,945
GSA/EBF	\$	388,055
Student Fees	\$	195,279
Rental Income	\$	41,258
Interest	\$	36,993
Federal Payments	\$	23,938
Donations	\$	7,000
Developer Fees	\$	6,766
Corporate Personal Property Tax		
Food Service		
Mid Valley Spec Ed Coop		
E Rate		
Park District Payment		
Loan for Modular Classroom		
Transfer for Abatement		
Bus Buy Back		
Prior Year Refund		

June 2020 ISBE (State) Receivable*	
FY20	\$ 804,222

Owed from the State/Outstanding	
*FY 20	\$ 781,068
Total	\$ 781,068

FY 20 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 39
Qtr. 2 * Oct, Nov, Dec	\$ 728,469
Qtr. 3 * Jan, Feb, Mar	\$ 762,451
Qtr. 4 * Apr, May, Jun	\$ 1,764,967

* Does not include Evidence Based Funding



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Treasurer's Report Ending

30-Jun-20

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 18,902,865	\$ 83,997,917	\$ 84,060,115	\$ -	\$ 18,840,667
20 Operations and Maintenance	\$ 2,786,901	\$ 15,089,339	\$ 14,658,987	\$ -	\$ 3,217,254
20 Developer Fees	\$ 515,538	\$ 71,091	\$ -	\$ -	\$ 586,629
30 Debt Service	\$ 3,589,801	\$ 14,920,884	\$ 14,961,915	\$ -	\$ 3,548,769
40 Transportation	\$ 4,895,359	\$ 4,832,160	\$ 3,791,408	\$ -	\$ 5,936,111
50 Municipal Retirement	\$ 928,013	\$ 2,743,444	\$ 2,647,410	\$ -	\$ 1,024,047
60 Capital Projects	\$ 525,000	\$ 1,827,959	\$ 1,196,557	\$ -	\$ 1,156,402
70 Working Cash	\$ 14,723,272	\$ 252,221	\$ 43,386	\$ -	\$ 14,932,106
80 Tort Fund	\$ 29,923	\$ 473	\$ -	\$ -	\$ 30,395
90 Fire Prevention and Safety	\$ 297,928	\$ 124,079	\$ -	\$ -	\$ 422,008
Total Funds 10 to 90	\$ 47,194,599	\$ 123,859,567	\$ 121,359,779	\$ -	\$ 49,694,387
	*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	\$ (868)	\$ 85,277	\$ 83,617	\$ 792
94 Student Activity	\$ 73,278	\$ 569,795	\$ 607,333	\$ 35,740
95 Employee Flex	\$ 29,058	\$ 436,944	\$ 411,546	\$ 54,455
96 Scholarships	\$ 7,758	\$ -	\$ -	\$ 7,758
97 Geneva Academic Foundation	\$ 51,905	\$ 20,928	\$ 21,452	\$ 51,381
98 Fabyan Foundation	\$ 242,013	\$ 607,960	\$ 577,589	\$ 272,384
Total Funds 93 to 98	\$ 403,143	\$ 1,720,902	\$ 1,701,536	\$ 422,509
Total	\$ 47,597,743	\$ 125,580,469	\$ 123,061,316	\$ 50,116,896

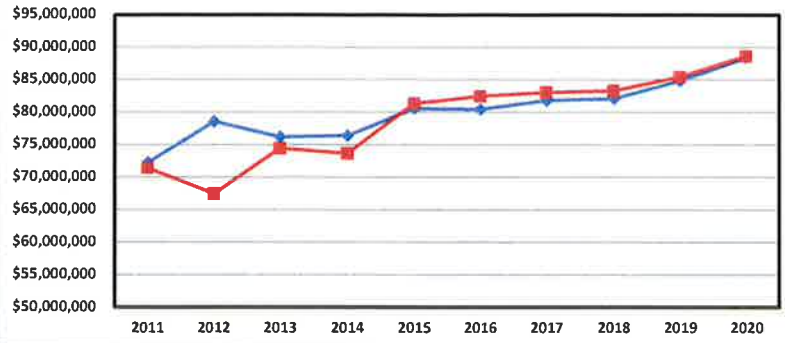
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 1,207,099	\$ 127	0.001%	\$ 1,207,225
PMA General	\$ 38,972,502	\$ 36,866	2.11%	\$ 39,009,368

Interfund Loans

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

Operating Funds Revenues and Expenditures



FY	Revenues	% Change from FY11-FY20	Expenditures	% Change from FY11-FY20	Budget Surplus (Shortfall)
2011	\$ 72,288,515		\$ 71,475,015		\$ 813,500
2012	\$ 78,593,365		\$ 67,483,940		\$ 11,109,425
2013	\$ 76,237,060		\$ 74,438,157		\$ 1,798,903
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	\$ 88,455,437	22.36%	\$ 88,661,177	24.04%	\$ (205,740)

Notes:

* Operating Funds: Education, Operations & Maintenance, Transportation, Retirement, Tort, and Working Cash IMRF, Tort Immunity, and Working Cash Funds

* 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

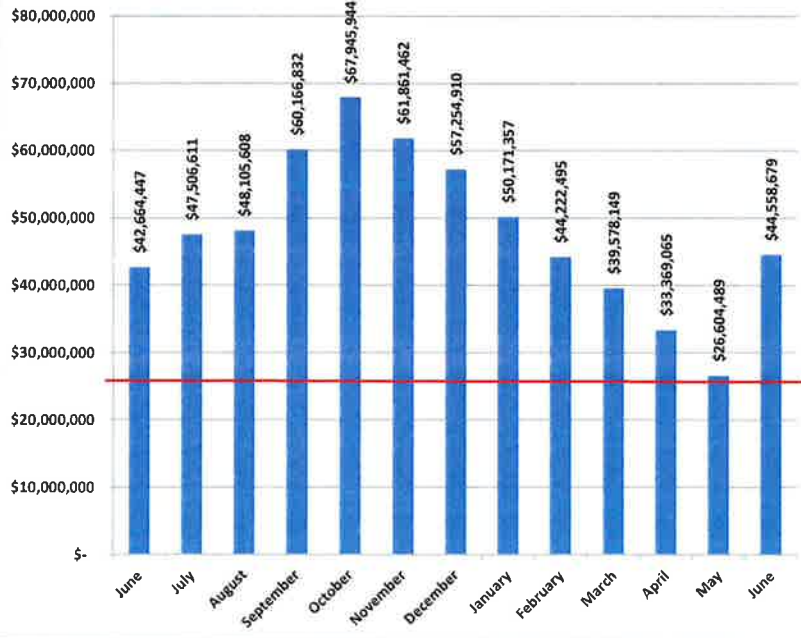
* FY 2018 Abatement \$2,400,000

Data Source:

* FY2011-FY2019 reflects audited amounts

* FY2020 reflects budgeted amounts

13 Month Ending Balances Operating Funds





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June 2020 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2017-2018	2018-2019	2018-2019 YTD	FY19 % YTD	Adopted Budget 2019-2020	FY20 Actual 2019-2020 YTD	FY20 % YTD
Tax Levy	\$ 86,379,803	\$ 77,309,335	\$ 77,309,335	91%	\$ 88,235,542	\$ 84,837,119	96%
Other Local	\$ 7,201,754	\$ 7,308,436	\$ 7,308,436	104%	\$ 6,867,946	\$ 7,568,452	110%
State	\$ 8,400,267	\$ 7,147,511	\$ 7,147,511	118%	\$ 6,381,506	\$ 7,378,041	116%
Federal	\$ 1,567,865	\$ 1,851,671	\$ 1,851,671	103%	\$ 1,996,728	\$ 2,201,468	110%
Other Sources	\$ 2,400,000	\$ 1,725,165	\$ 1,725,165	144%	\$ 2,138,000	\$ 2,138,000	100%
TOTAL	\$ 105,949,689	\$ 95,342,118	\$ 95,342,118	95%	\$ 105,619,722	\$ 104,123,079	99%

ALL FUNDS EXPENDITURES	2017-2018	2018-2019	2018-2019 YTD	FY19 % YTD	Adopted Budget 2019-2020	FY20 Actual 2019-2020 YTD	FY20 % YTD
100-Salaries	\$ 49,069,411	\$ 50,546,923	\$ 50,546,923	100%	\$ 53,888,587	\$ 52,429,619	97%
200-Benefits	\$ 10,617,620	\$ 10,883,432	\$ 10,883,432	95%	\$ 11,792,468	\$ 11,251,830	95%
300-Purchase Service	\$ 7,589,284	\$ 7,801,451	\$ 7,801,451	91%	\$ 9,240,326	\$ 8,072,925	87%
400-Supplies	\$ 4,304,201	\$ 4,139,278	\$ 4,139,278	90%	\$ 4,477,538	\$ 3,743,812	84%
500-Capital Outlay	\$ 3,190,518	\$ 4,401,721	\$ 4,401,721	90%	\$ 4,629,811	\$ 2,377,814	51%
600-Other Objects	\$ 27,839,292	\$ 21,595,086	\$ 21,595,086	101%	\$ 20,922,328	\$ 23,846,046	114%
700-Non Capital	\$ 483,506	\$ 460,772	\$ 460,772	86%	\$ 580,478	\$ 414,719	71%
TOTAL	\$ 103,093,831	\$ 99,828,663	\$ 99,828,663	98%	\$ 105,531,536	\$ 102,136,765	97%

NET SURPLUS/DEFICIT	\$ 2,855,858	\$ (4,486,545)	\$ (4,486,545)		\$ 88,186	\$ 1,986,314	
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Business Office Comments

Revenues

Tax payment revenue variations between FY19 and FY20 are a result of different distribution schedules
Other Local revenue was higher in FY20 due to refunding
State payments for FY19 were received in FY20
Federal funds increased in FY20 over FY19 due to carry over reimbursements
Other Sources reflects completed transfers

Expenditures

FY20 Salary and Benefits reduced due to shelter in place
FY20 Purchases Services reduced due to shelter in place
FY20 Supplies are reduced due to shelter in place
FY19 Capital Outlay was higher due capital projects
FY20 Other Objects reflects refunding costs
FY19 Non Capital was higher due to equipment purchases