



Geneva Community Unit School District 304

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

December 2021 Financial Executive Summary

The December 2021 YTD and month financials are:

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

	December 2021	2021-22 YTD	2021-22 Budget	
Total Local	\$ 385,087	\$ 39,246,376	\$ 83,426,644	47%
Total State	\$ 486,057	\$ 3,470,067	\$ 6,453,090	54%
Total Federal	\$ 584,829	\$ 1,930,915	\$ 6,008,259	32%
Operating Revenues	\$ 1,455,972	\$ 44,647,358	\$ 95,887,993	47%
Salaries	\$ 4,248,434	\$ 21,466,714	\$ 57,236,225	38%
Employees Benefits	\$ 1,008,496	\$ 4,911,299	\$ 13,532,553	36%
Purchased Services	\$ 702,899	\$ 4,122,228	\$ 8,153,851	51%
Supplies and Materials	\$ 390,471	\$ 2,346,431	\$ 4,824,539	49%
Capital Outlay	\$ 1,384	\$ 225,476	\$ 3,390,936	7%
Other Objects	\$ 64,217	\$ 4,772,739	\$ 7,661,799	62%
Non-Capitalized	\$ 44,164	\$ 175,461	\$ 598,390	29%
Operating Expenses	\$ 6,460,065	\$ 38,020,348	\$ 95,398,293	40%
Net Operating Surplus	\$ (5,004,093)	\$ 6,627,010	\$ 489,700	

All Funds:

	December 2021	FY 22 YTD	FY 22 Budget	
Total Revenues	\$ 1,456,113	\$ 54,372,821	\$ 113,575,324	48%
Total Expenses	\$ 18,313,865	\$ 50,736,165	\$ 113,173,822	45%
Net All Funds Surplus	\$ (16,857,753)	\$ 3,636,656	\$ 401,502	

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

Operating revenues are at 47%. Local funds are at 47%. State revenue is at 54%. Federal funding is 32%. District Operating Revenues are above budget. The greatest source of revenues for the month include: Tuition Refunds, IDEA Reimbursements, and Food Services.

Operating expenses are at 40%. Salaries are at 38%. Benefit expenses are at 36%. Purchased Services are at 51%. Supplies and Materials are at 49%. Capital Outlays are 7%. Other Objects are at 62%. Non-Capitalized are at 29%. District operating expenses are under budget. Primary expenses for the month include Health Insurance, Food Services and Boiler Upgrades .

Overall Total Revenues are at 48% with Total Expenses at 45%. Revenue is from Evidence Based Funding, Federal Reimbursements, and Prior Year Refunds. Expenses continue to be under budget with Health Insurance, Capital Improvements, and Food Services as major transactions.



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Major Transactions for December 2021:
 *excluding salaries and benefits

Expenditures

Northern Illinois Health Ins (Insurance)	\$	889,559
AMS Mechanical Services (Boiler)	\$	265,807
Sodexo Inc (Food Service)	\$	195,611
Northwestern Illinois Assoc (Services)	\$	177,621
City of Geneva (Utility)	\$	148,597
Preservation Services Inc (Services)	\$	136,542
Johnson Controls Inc (HVAC)	\$	71,494
Constellation Newenergy (Utility)	\$	65,176
BMO Harris Bank (Purchasing)	\$	64,257
Feece Oil Co (Fuel)	\$	43,517
Com Ed (Utility)	\$	23,816
Scholastic Library Publishing (Subscription)	\$	23,022
Marilyn Friend Inc (Materials)	\$	23,000
Conserv FS (Salt)	\$	19,949
Amazon Capital Services (Supplies)	\$	19,259
Amita Glen Oaks (Tuition)	\$	15,242
Camelot Therapeutic School (Software)	\$	12,410
Solution Tree (Training)	\$	11,713
Gordon Flesch (Copier Usage)	\$	11,511
Russo's Power Equipment (Equipment)	\$	11,330
Whitt Law (Legal)	\$	10,020

Revenues

Federal Payments	584,829
GSA/EBF	459,725
Prior Year Refund	219,970
Corporate Personal Property Tax	89,875
Student Fees	49,720
State Payments	26,332
Food Service	14,254
Developer Fees	9,844
Other	790
Interest	774

Owed from the State/Outstanding	
FY 21	\$ -
FY 22	\$ 827,952
Total	\$ 827,952

December FY 22 ISBE (State) Receivable*	
	\$ 568,137

FY 22 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 1,259,341
Qtr. 2 * Oct, Nov, Dec	\$ 1,799,332
Qtr. 3 * Jan, Feb, Mar	
Qtr. 4 * Apr, May, Jun	

* Does not include Evidence Based Funding



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**Treasurer's Report Ending
31-Dec-21**

<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	\$ 30,561,205	\$ 42,996,359	\$ 38,057,373	\$ -	\$ 35,500,191
20	Operations and Maintenance	\$ 6,286,825	\$ 11,842,389	\$ 12,159,404	\$ -	\$ 5,969,810
20	Developer Fees	\$ 630,535	\$ 105,325	\$ -	\$ -	\$ 735,861
30	Debt Service	\$ 5,633,509	\$ 7,538,623	\$ 11,766,422	\$ -	\$ 1,405,710
40	Transportation	\$ 7,558,192	\$ 2,492,496	\$ 1,853,905	\$ -	\$ 8,196,783
50	Municipal Retirement	\$ 1,579,894	\$ 1,494,208	\$ 1,333,699	\$ -	\$ 1,740,404
60	Capital Projects	\$ 1,279,545	\$ 2,250,512	\$ 1,013,134	\$ -	\$ 2,516,923
70	Working Cash	\$ 14,962,500	\$ 3,763	\$ -	\$ -	\$ 14,966,263
80	Tort Fund	\$ 30,457	\$ 8	\$ -	\$ -	\$ 30,465
90	Fire Prevention and Safety	\$ 260,616	\$ 66	\$ -	\$ -	\$ 260,681
Total Funds 10 to 90		\$ 68,783,277	\$ 68,723,750	\$ 66,183,936	\$ -	\$ 71,323,091
		*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit

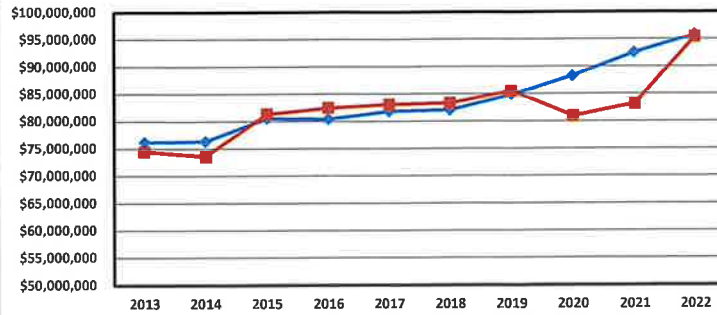
<u>Trust Accounts/Funds</u>		<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
93	Imprest	\$ 594	\$ 78,705	\$ 79,119	\$ 180
94	Student Activity	\$ 159,194	\$ 530,240	\$ 678,358	\$ 11,075
95	Employee Flex	\$ 64,152	\$ 163,369	\$ 137,887	\$ 89,634
96	Scholarships	\$ 13,078	\$ -	\$ -	\$ 13,078
97	Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98	Fabyan Foundation	\$ 284,856	\$ 560,629	\$ 407,158	\$ 438,327
Total Funds 93 to 98		\$ 573,255	\$ 1,332,943	\$ 1,302,522	\$ 603,676
Total		\$ 69,356,532	\$ 70,056,693	\$ 67,486,453	\$ 71,926,770

<u>Investment Summary</u>		<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3	Financial Money Market	\$ 525,465	\$ 42	0.00008	\$ 525,507
5/3	General Fund	\$ 1,187,397	\$ -	0.00	\$ 1,187,397
	PMA General Fund	\$ 33,902,737	\$ 732	0.1150	\$ 33,903,470

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)
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	\$ 88,284,444		\$ 80,889,484		\$ 7,394,960
2021	\$ 92,578,692		\$ 83,112,702		\$ 9,465,990
2022	\$ 95,887,993	25.78%	\$ 95,398,293	28.16%	\$ 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

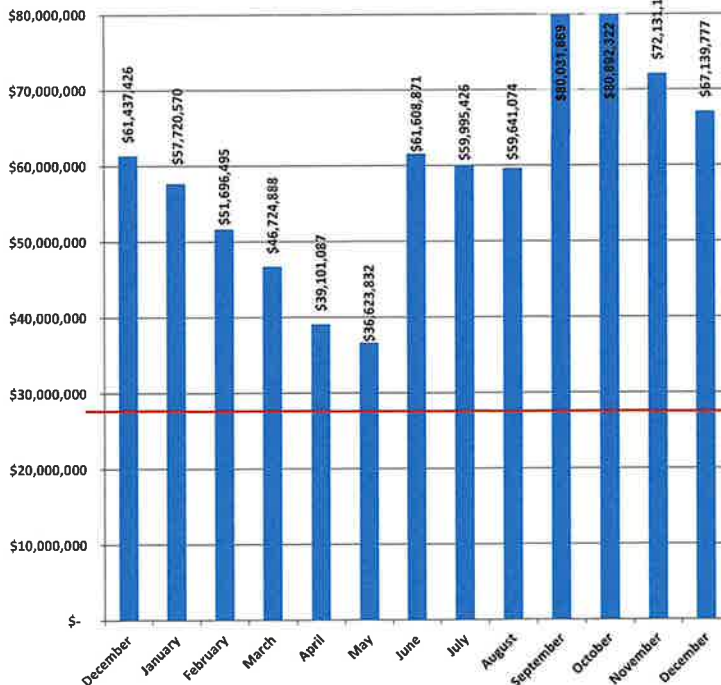
* FY 2018 Abatement \$2,400,000

Data Source:

* FY2013-2021 reflect audited amounts

* FY2022 reflect budgeted amounts

13 Month Ending Balances Operating Funds





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December 2021 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2019-2020	2020-2021	Dec. 2020-2021 YTD	FY21 % YTD	Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
	Tax Levy	\$ 84,837,119	\$ 103,167,986	\$ 55,548,477	62%	\$ 93,139,880	\$ 44,031,264
Other Local	\$ 7,568,452	\$ 3,578,879	\$ 1,741,149	27%	\$ 5,418,804	\$ 2,368,571	44%
State	\$ 7,378,041	\$ 7,481,132	\$ 3,628,424	55%	\$ 6,453,090	\$ 3,470,067	54%
Federal	\$ 2,201,468	\$ 3,723,491	\$ 1,072,150	43%	\$ 6,008,259	\$ 1,930,915	32%
Other Sources	\$ 2,138,000	\$ 1,914,050	\$ 1,754,050	100%	\$ 2,572,005	\$ 2,572,005	100%
TOTAL	\$ 104,123,080	\$ 119,865,538	\$ 63,744,250	59%	\$ 113,592,038	\$ 54,372,821	48%

ALL FUNDS EXPENDITURES	2019-2020	2020-2021	Dec. 2020-2021 YTD	FY21 % YTD	Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
	100-Salaries	\$ 52,429,619	\$ 53,658,039	\$ 20,457,384	37%	\$ 57,236,225	\$ 21,466,714
200-Benefits	\$ 11,251,860	\$ 12,015,872	\$ 4,826,956	36%	\$ 13,532,553	\$ 4,911,299	36%
300-Purchase Service	\$ 8,072,925	\$ 7,394,795	\$ 3,288,722	38%	\$ 8,539,401	\$ 4,436,812	52%
400-Supplies	\$ 3,743,812	\$ 3,648,573	\$ 1,902,853	41%	\$ 4,824,539	\$ 2,346,431	49%
500-Capital Outlay	\$ 2,377,814	\$ 2,857,620	\$ 1,631,464	35%	\$ 6,074,089	\$ 1,174,217	19%
600-Other Objects	\$ 23,846,046	\$ 20,676,356	\$ 15,661,844	73%	\$ 22,368,625	\$ 16,225,231	73%
700-Non Capital	\$ 414,719	\$ 367,983	\$ 233,773	40%	\$ 598,390	\$ 175,461	29%
TOTAL	\$ 102,136,795	\$ 100,619,238	\$ 48,002,997	44%	\$ 113,173,822	\$ 50,736,165	45%

NET SURPLUS/DEFICIT	\$ 1,986,285	\$ 19,246,300	\$ 15,741,253		\$ 418,216	\$ 3,636,656	
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Business Office Comments

Revenues

Tax Levy: June FY20 Kane County Tax Payment anticipated for June was received in July FY21

Other Local: Less Registration Fees were collected in FY 21

Federal: Reflects FY22 Seamless Summer Option Food Program

Expenditures

Purchased Services: Reflects FY22 insurance increases

Capital Outlay: Greater in FY21 with facility improvements and sanitation equipment

Supplies: Include grant purchases

Other Objects: Reflects Fund Transfers

Non-Capital: Greater in FY21 due to sanitation equipment

*All YTD figures reflect unaudited financials