



Geneva Community Unit School District 304

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

February 2021 Financial Executive Summary

The February 2021 YTD and month financials are:

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

	February 2021	2020-21 YTD	2020-21 Budget	
Total Local	\$ 59,182	\$ 48,270,596	\$ 81,485,227	59%
Total State	\$ 422,574	\$ 5,098,302	\$ 6,642,121	77%
Total Federal	\$ 317,115	\$ 2,415,986	\$ 2,502,842	97%
Operating Revenues	\$ 798,871	\$ 55,784,884	\$ 90,630,190	62%
Salaries	\$ 4,711,214	\$ 29,136,020	\$ 55,763,661	52%
Employees Benefits	\$ 1,013,436	\$ 6,804,966	\$ 13,470,155	51%
Purchased Services	\$ 604,497	\$ 4,089,759	\$ 8,493,590	48%
Supplies and Materials	\$ 326,603	\$ 2,460,180	\$ 4,645,621	53%
Capital Outlay	\$ 3,990	\$ 130,255	\$ 2,611,480	5%
Other Objects	\$ 115,080	\$ 4,513,314	\$ 4,863,922	93%
Non Capitalized	\$ 44,200	\$ 295,714	\$ 577,780	51%
Operating Expenses	\$ 6,819,019	\$ 47,430,209	\$ 90,426,209	52%
Net Operating Surplus	\$ (6,020,148)	\$ 8,354,675	\$ 203,981	

All Funds:

	February 2021	FY 21 YTD	FY 21 Budget	
Total Revenues	\$ 798,910	\$ 66,846,868	\$ 107,221,709	62%
Total Expenses	\$ 6,847,875	\$ 60,680,072	\$ 109,296,619	56%
Net All Funds Surplus	\$ (6,048,964)	\$ 6,166,796	\$ (2,074,910)	

The District is in the eighth month of the fiscal year and should be at 67% of budget.

Operating revenues are at 62%. Local funds are at 59%. State revenue is at 77%. Federal funding is 97%. District Operating Revenues are under budget. The greatest source of revenues for the month include: Evidence Based Funding, Federal Payments, and Student Fees.

Operating expenses are at 52%. Salaries are at 52%. Benefit expenses are at 51%. Purchased Services are at 48%. Supplies and Materials are at 53%. Capital Outlays are 5%. Other Objects are at 93%. Non-Capitalized are at 51%. District operating expenses are under budget. Primary expenses for the month include: Salaries, and Supplies/Materials.

Overall Total Revenues are at 62% with Total Expenses at 56%. Revenue is from Evidence Based Funding, Summer Food Program/IDEA reimbursements and Student Fees. Expenses continue to be under budget with Health Insurance, Services, and Utilities as major expenses.



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Major Transactions for February 2021:

*excluding salaries and benefits

Expenditures

NIHIP (Insurance)	\$ 857,420
Northwest IL Assoc (Services)	\$ 185,964
Johnson Controls (HVAC)	\$ 156,901
City of Geneva (Utility)	\$ 153,658
Constellation Newenergy (Utility)	\$ 83,336
BMO MasterCard (Purchasing Card Payment)	\$ 64,023
Judge Rotenberg (Tuition)	\$ 55,577
Neuco Inc (Parts)	\$ 32,564
Com Ed (Utility)	\$ 27,312
Amazon Capital Services (Supplies)	\$ 23,030
Gordon Flesch (Rental)	\$ 21,743
Feece Oil Co (Fuel)	\$ 20,059
Heinemann (Instruction)	\$ 18,981
Gehrke Technology Group (HVAC)	\$ 18,100
Gordon Flesch (Usage)	\$ 17,599
Robbins Schwartz Ltd (Legal)	\$ 13,821
Giant Steps IL Inc (Tuition)	\$ 12,745
Whitt Law(Legal)	\$ 11,193

Revenues

GSA/EBF	388,965
Federal Payments	317,115
Student Fees	36,538
State Payments	33,610
Developer Fees	10,742
Food Service	9,598
Interest	876
Donations	871
Other	590
Property Tax	-
Corporate Personal Property Tax	-
Mid Valley Spec Ed Coop	
Rental Income	
E Rate	
Park District Payment	
Loan for Modular Classroom	
Transfer for Abatement	
Bus Sales	
Prior Year Refund	

Owed from the State/Outstanding	
FY 20	
FY 21	\$ 6,351
Total	\$ 6,351

February FY 21 ISBE (State) Receivable*	
FY21	\$ 307,497

FY 21 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 1,374,187
Qtr. 2 * Oct, Nov, Dec	\$ 1,062,395
Qtr. 3 * Jan, Feb, Mar	\$ 2,361,588
Qtr. 4 * Apr, May, Jun	

* Does not include Evidence Based Funding



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**Treasurer's Report Ending
28-Feb-21**

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 19,015,607	\$ 52,126,499	\$ 47,848,373	\$ -	\$ 23,293,734
20 Operations and Maintenance	\$ 3,339,679	\$ 9,766,272	\$ 9,162,265	\$ -	\$ 3,943,687
20 Developer Fees	\$ 586,629	\$ 26,902	\$ -	\$ -	\$ 613,531
30 Debt Service	\$ 3,298,716	\$ 9,689,223	\$ 11,838,501	\$ -	\$ 1,149,438
40 Transportation	\$ 5,936,111	\$ 3,583,942	\$ 1,844,620	\$ -	\$ 7,675,433
50 Municipal Retirement	\$ 1,024,047	\$ 1,862,288	\$ 1,705,518	\$ -	\$ 1,180,817
60 Capital Projects	\$ 1,156,402	\$ 1,501,273	\$ 1,378,419	\$ -	\$ 1,279,256
70 Working Cash	\$ 14,932,106	\$ 26,746	\$ -	\$ -	\$ 14,958,852
80 Tort Fund	\$ 30,395	\$ 54	\$ -	\$ -	\$ 30,450
90 Fire Prevention and Safety	\$ 422,008	\$ 544	\$ 162,000	\$ -	\$ 260,552
Total Funds 10 to 90	\$ 49,741,700	\$ 78,583,745	\$ 73,939,696	\$ -	\$ 54,385,749
	*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	\$ 792	\$ 18,773	\$ 20,911	\$ (1,346)
94 Student Activity	\$ 35,740	\$ 242,597	\$ 267,754	\$ 10,583
95 Employee Flex	\$ 54,455	\$ 232,211	\$ 244,611	\$ 42,055
96 Scholarships	\$ 7,758	\$ 8,811	\$ 1,990	\$ 14,578
97 Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98 Fabyan Foundation	\$ 272,384	\$ 851,270	\$ 729,770	\$ 393,884
Total Funds 93 to 98	\$ 422,509	\$ 1,353,662	\$ 1,265,036	\$ 511,135
Total	\$ 50,164,209	\$ 79,937,406	\$ 75,204,731	\$ 54,896,884

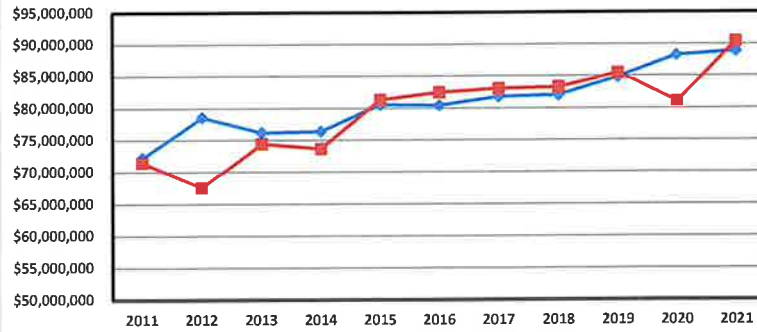
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 481,155	\$ 39	0.001%	\$ 481,194
PMA General	\$ 28,455,193	\$ 837	1.64%	\$ 28,456,030

Interfund Loans

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

Operating Funds Revenues and Expenditures



FY	Revenues	% Change from FY11-FY21	Expenditures	% Change from FY11-FY21	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	\$ 88,284,444		\$ 80,889,484		\$ 7,394,960
2021	\$ 88,930,190	23.02%	\$ 90,426,209	26.51%	\$ (1,496,019)

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

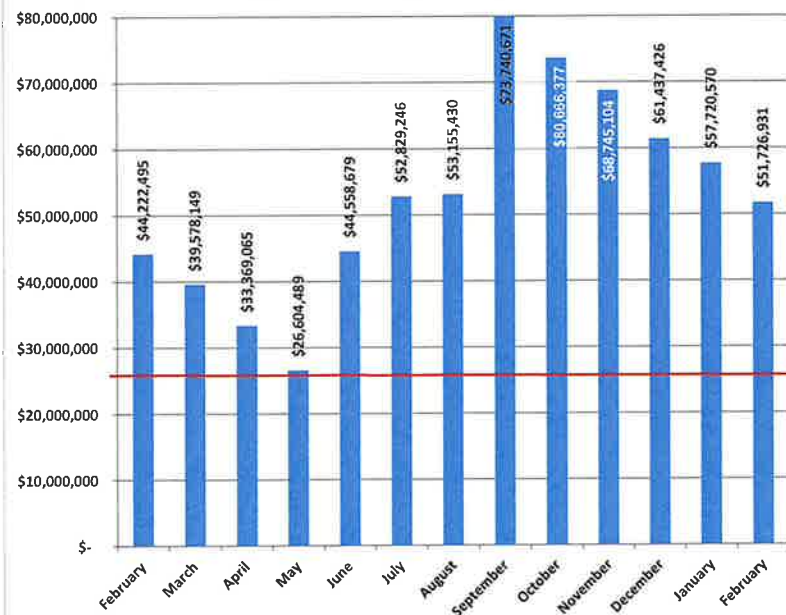
*FY 2018 Abatement \$2,400,000

Data Source:

*FY2011-FY2020 reflects audited amounts

* FY2021 reflects budgeted amounts

13 Month Ending Balances Operating Funds





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February 2021 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2018-2019	2019-2020	2019-2020 YTD	FY20 % YTD	Tentative Budget 2020-2021	FY21 Actual 2020-2021 YTD	FY21 % YTD
Tax Levy	\$ 77,309,335	\$ 84,837,119	\$ 51,502,781	58%	\$ 89,819,806	\$ 55,548,478	62%
Other Local	\$ 7,308,436	\$ 7,568,452	\$ 6,062,181	88%	\$ 6,502,890	\$ 2,030,054	31%
State	\$ 7,147,511	\$ 7,378,041	\$ 4,147,555	65%	\$ 6,642,121	\$ 5,098,302	77%
Federal	\$ 1,851,671	\$ 2,201,468	\$ 1,726,718	86%	\$ 2,502,842	\$ 2,415,986	97%
Other Sources	\$ 1,725,165	\$ 2,138,000	\$ 2,138,000	100%	\$ 1,754,050	\$ 1,754,050	100%
TOTAL	\$ 95,342,118	\$ 104,123,080	\$ 65,577,235	62%	\$ 107,221,709	\$ 66,846,868	62%

ALL FUNDS EXPENDITURES	2018-2019	2019-2020	2019-2020 YTD	FY20 % YTD	Tentative Budget 2020-2021	FY21 Actual 2020-2021 YTD	FY21 % YTD
100-Salaries	\$ 50,546,923	\$ 52,429,619	\$ 29,130,209	54%	\$ 55,763,662	\$ 29,136,020	52%
200-Benefits	\$ 10,883,432	\$ 11,251,860	\$ 6,404,600	54%	\$ 13,470,155	\$ 6,804,966	51%
300-Purchase Service	\$ 7,801,451	\$ 8,072,925	\$ 5,683,676	62%	\$ 8,747,639	\$ 4,342,140	50%
400-Supplies	\$ 4,139,278	\$ 3,743,812	\$ 2,285,254	51%	\$ 4,641,571	\$ 2,460,180	53%
500-Capital Outlay	\$ 4,401,721	\$ 2,377,814	\$ 1,614,354	35%	\$ 4,692,180	\$ 1,670,673	36%
600-Other Objects	\$ 21,595,086	\$ 23,846,046	\$ 19,226,020	92%	\$ 21,399,582	\$ 15,970,378	75%
700-Non Capital	\$ 460,772	\$ 414,719	\$ 274,090	47%	\$ 581,830	\$ 295,714	51%
TOTAL	\$ 99,828,663	\$ 102,136,795	\$ 64,618,203	61%	\$ 109,296,619	\$ 60,680,072	56%

NET SURPLUS/DEFICIT	\$ (4,486,545)	\$ 1,986,285	\$ 959,032		\$ (2,074,910)	\$ 6,166,796	
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Business Office Comments

Revenues

Tax Levy revenue is up over the prior year as a result of an increase in EAV and tax payments into July FY21
Local revenue , higher in FY20, reflects bond refunding while FY21 reflects less student fees
State revenue is higher in FY21 due to timely claim reimbursements to the District
Federal revenue has increased with IDEA and Summer Food Program reimbursements

Expenditures

Salaries are trending with last year's expense amounts
Benefits increased in FY21 due to higher rates
Purchased Services are higher in FY20 as a result of leased technology and contracted transportation
Supplies continue to increase due to PPE purchases and cleaning supplies
Capital Outlay in FY21 is increasing as a result of building improvements
Other objects in FY20 was higher due to bond refunding and higher tuition costs
Non-Capital is line with last year with new and replacement equipment