



Geneva Community Unit School District 304

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

## February 2022 Financial Executive Summary

The February 2022 YTD and month financials are:

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

	February 2022	2021-22 YTD	2021-22 Budget	
Total Local	\$ 77,639	\$ 39,797,401	\$ 83,426,644	48%
Total State	\$ 388,548	\$ 4,955,574	\$ 6,453,090	77%
Total Federal	\$ 599,435	\$ 3,541,796	\$ 6,008,259	59%
<b>Operating Revenues</b>	<b>\$ 1,065,621</b>	<b>\$ 48,294,771</b>	<b>\$ 95,887,993</b>	<b>50%</b>
Salaries	\$ 4,950,767	\$ 30,508,592	\$ 57,236,225	53%
Employees Benefits	\$ 1,036,440	\$ 6,917,576	\$ 13,532,553	51%
Purchased Services	\$ 774,268	\$ 5,492,700	\$ 8,153,851	67%
Supplies and Materials	\$ 325,896	\$ 2,916,591	\$ 4,824,539	60%
Capital Outlay	\$ 70,896	\$ 312,009	\$ 3,390,936	9%
Other Objects	\$ 318,082	\$ 5,286,133	\$ 7,661,799	69%
Non-Capitalized	\$ 17,629	\$ 177,594	\$ 598,390	30%
<b>Operating Expenses</b>	<b>\$ 7,493,978</b>	<b>\$ 51,611,195</b>	<b>\$ 95,398,293</b>	<b>54%</b>
<b>Net Operating Surplus</b>	<b>\$ (6,428,357)</b>	<b>\$ (3,316,424)</b>	<b>\$ 489,700</b>	

All Funds:

	February 2022	FY 22 YTD	FY 22 Budget	
Total Revenues	\$ 1,065,642	\$ 58,020,292	\$ 113,575,324	51%
Total Expenses	\$ 7,597,706	\$ 64,433,941	\$ 113,173,822	57%
<b>Net All Funds Surplus</b>	<b>\$ (6,532,065)</b>	<b>\$ (6,413,649)</b>	<b>\$ 401,502</b>	

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

Operating revenues are at 50%. Local funds are at 48%. State revenue is at 77%. Federal funding is 59%. District Operating Revenues are below budget. The greatest source of revenues for the month include: Federal Reimbursements, Evidence Based Funding, and Student Fees.

Operating expenses are at 54%. Salaries are at 53%. Benefit expenses are at 51%. Purchased Services are at 67%. Supplies and Materials are at 60%. Capital Outlays are 9%. Other Objects are at 69%. Non-Capitalized are at 30%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Food Services, and Tuition.

Overall Total Revenues are at 51% with Total Expenses at 57%. Revenue is from Federal Grant Reimbursements, State EBF Payments, and Student Fees . Expenses continue to be under budget with Health Benefits, Tuition, and Professional Services as major transactions. District Expenses will exceed Revenues until tax payments arrive in May.



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**Major Transactions for February 2022:**

\*excluding salaries and benefits

**Expenditures**

Northern Illinois Health Ins (Insurance)	\$	901,132
Fox Valley Career Center (Tuition)	\$	173,158
Sodexo Inc (Food Service)	\$	166,757
Northernwestern Illinois Assoc. (Services)	\$	166,594
City of Geneva (Utility)	\$	117,645
BMO Harris Bank (Purchasing)	\$	72,358
Casman Stahler Group (Architecture)	\$	68,348
Mindsight (Technology)	\$	65,344
MBB Enterprises (Masonry)	\$	52,680
American Building Services (Materials)	\$	49,932
Constellation Newenergy (Utility)	\$	43,475
Fox Valley Fire and Safety (Inspections)	\$	26,597
Judge Rotenberg (Tuition)	\$	25,097
Buckeye Power Sales Co (Service)	\$	24,847
Amazon Capital Services (Purchasing)	\$	24,798
Johnson Controls Fire Protection (Detection)	\$	24,422
Feece Oil Co (Fuel)	\$	22,106
Mid Valley Special Ed Co-Op (Tuition)	\$	19,452
Brightbytes Inc (Software)	\$	19,200
Chaddock Attachment Services (Tuition)	\$	18,783
Com Ed (Utility)	\$	15,662
Radi-Link Inc (Equipment)	\$	15,303
Warehouse Direct (Supplies)	\$	14,405
Giant Steps (Tuition)	\$	13,782
NCS Pearson Inc (Software)	\$	13,084
ATI Physical Therapy (Services)	\$	12,333
Valley Fire Protection (Inspections)	\$	12,085
Camelot Therapeutic School (Tuition)	\$	11,333
Whitt Law (Legal)	\$	11,142
Pike Systems (Supplies)	\$	10,530
Neuro Educational Specialists (Services)	\$	10,000

**Revenues**

Federal Payments	\$	599,435
GSA/EBF	\$	388,548
Student Fees	\$	32,936
Food Service	\$	30,647
Rental Income	\$	12,629
Other	\$	932
Interest	\$	332
Prior Year Refund	\$	182

<b>Owed from the State/Outstanding</b>	
<b>FY 21</b>	\$ -
<b>FY 22</b>	\$ 3,872
<b>Total</b>	\$ 3,872

<b>February FY 22 ISBE (State) Receivable*</b>	\$ 599,435
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<b>FY 22 Received by Quarter</b>	
Qtr. 1 * Jul, Aug, Sep	\$ 1,259,341
Qtr. 2 * Oct, Nov, Dec	\$ 1,799,332
Qtr. 3 * Jan, Feb, Mar	\$ 2,255,290
Qtr. 4 * Apr, May, Jun	

\* Does not include Evidence Based Funding



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**Treasurer's Report Ending  
 28-Feb-22**

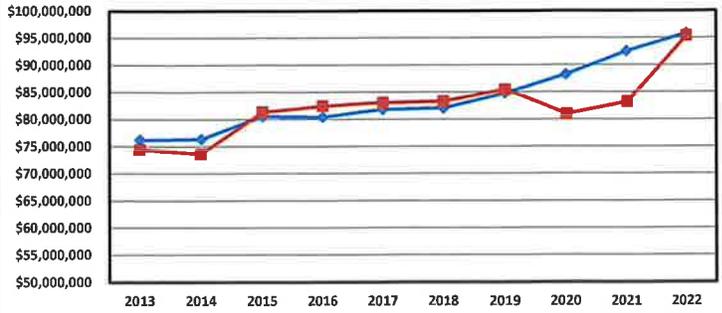
<u>District Funds</u>		<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10	Education	\$ 30,561,205	\$ 51,758,306	\$ 54,424,657		\$ 27,894,854
20	Operations and Maintenance	\$ 6,286,825	\$ 12,267,299	\$ 14,280,063		\$ 4,274,060
20	Developer Fees	\$ 630,535	\$ 105,325	\$ -		\$ 735,861
30	Debt Service	\$ 5,633,509	\$ 7,538,643	\$ 11,766,422		\$ 1,405,730
40	Transportation	\$ 7,558,192	\$ 3,439,022	\$ 3,003,842		\$ 7,993,372
50	Municipal Retirement	\$ 1,579,894	\$ 1,524,966	\$ 1,796,743		\$ 1,308,117
60	Capital Projects	\$ 1,279,545	\$ 2,250,547	\$ 1,120,062		\$ 2,410,030
70	Working Cash	\$ 14,962,500	\$ 3,972	\$ -		\$ 14,966,472
80	Tort Fund	\$ 30,457	\$ 8	\$ -		\$ 30,465
90	Fire Prevention and Safety	\$ 260,616	\$ 69	\$ -		\$ 260,685
Total Funds 10 to 90		\$ 68,783,277	\$ 78,888,157	\$ 86,391,789	\$ -	\$ 61,279,646
		*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	\$ 98,565	\$ 96,699	\$ 2,460
94	Student Activity	\$ 159,194	\$ 588,224	\$ 726,220	\$ 21,198
95	Employee Flex	\$ 64,152	\$ 221,812	\$ 222,526	\$ 63,438
96	Scholarships	\$ 13,078	\$ -	\$ -	\$ 13,078
97	Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98	Fabyan Foundation	\$ 284,856	\$ 560,629	\$ 408,314	\$ 437,171
Total Funds 93 to 98		\$ 573,255	\$ 1,469,230	\$ 1,453,759	\$ 588,726
<b>Total</b>		\$ 69,356,532	\$ 80,357,387	\$ 87,845,548	\$ 61,868,371

<u>Investment Summary</u>		<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3	Financial Money Market	\$ 439,010	\$ 39	0.00009	\$ 439,049
5/3	General Fund	\$ 1,187,397	\$ -	0.00	\$ 1,187,397
	PMA General Fund	\$ 17,702,617	\$ 293	0.1150	\$ 17,702,910

<u>Interfund Loans</u>	
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

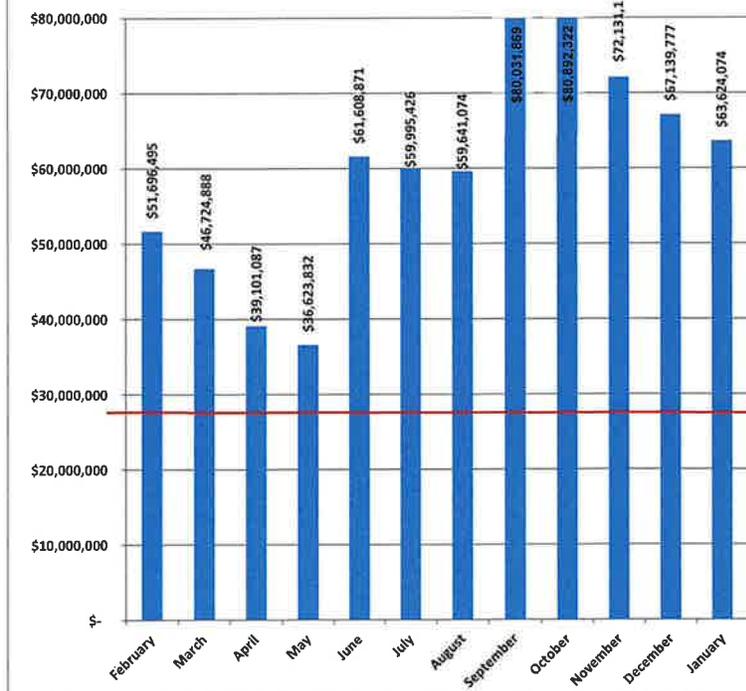
\*FY 2018 Abatement \$2,400,000

**Data Source:**

\*FY2013-2021 reflect audited amounts

\* FY2022 reflect budgeted amounts

### 13 Month Ending Balances Operating Funds





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**February 2022 Financial Report-Actual to Budget**

ALL FUNDS REVENUES	2019-2020	2020-2021	Feb 2020-2021 YTD	FY21 % YTD	Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
	Tax Levy	\$ 84,837,119	\$ 103,167,986	\$ 55,548,478	62%	\$ 93,139,880	\$ 44,031,264
Other Local	\$ 7,568,452	\$ 3,578,879	\$ 2,030,054	31%	\$ 5,418,804	\$ 2,919,654	54%
State	\$ 7,378,041	\$ 7,481,132	\$ 5,098,302	77%	\$ 6,453,090	\$ 4,955,574	77%
Federal	\$ 2,201,468	\$ 3,723,491	\$ 2,415,986	97%	\$ 6,008,259	\$ 3,541,796	59%
Other Sources	\$ 2,138,000	\$ 1,914,050	\$ 1,754,050	100%	\$ 2,572,005	\$ 2,572,005	100%
<b>TOTAL</b>	<b>\$ 104,123,080</b>	<b>\$ 119,865,538</b>	<b>\$ 66,846,869</b>	<b>62%</b>	<b>\$ 113,592,038</b>	<b>\$ 58,020,292</b>	<b>51%</b>

ALL FUNDS EXPENDITURES	2019-2020	2020-2021	Feb 2020-2021 YTD	FY21 % YTD	Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
	100-Salaries	\$ 52,429,619	\$ 53,658,039	\$ 29,136,020	52%	\$ 57,236,225	\$ 30,508,592
200-Benefits	\$ 11,251,860	\$ 12,015,872	\$ 6,804,966	51%	\$ 13,532,553	\$ 6,917,576	51%
300-Purchase Service	\$ 8,072,925	\$ 7,394,795	\$ 4,342,140	50%	\$ 8,539,401	\$ 5,807,284	68%
400-Supplies	\$ 3,743,812	\$ 3,648,573	\$ 2,460,180	53%	\$ 4,824,539	\$ 2,916,591	60%
500-Capital Outlay	\$ 2,377,814	\$ 2,857,620	\$ 1,670,673	36%	\$ 6,074,089	\$ 1,367,679	23%
600-Other Objects	\$ 23,846,046	\$ 20,676,356	\$ 15,970,378	75%	\$ 22,368,625	\$ 16,738,625	75%
700-Non Capital	\$ 414,719	\$ 367,983	\$ 295,714	51%	\$ 598,390	\$ 177,594	30%
<b>TOTAL</b>	<b>\$ 102,136,795</b>	<b>\$ 100,619,238</b>	<b>\$ 60,680,072</b>	<b>56%</b>	<b>\$ 113,173,822</b>	<b>\$ 64,433,941</b>	<b>57%</b>

<b>NET SURPLUS/DEFICIT</b>	<b>\$ 1,986,285</b>	<b>\$ 19,246,300</b>	<b>\$ 6,166,797</b>		<b>\$ 418,216</b>	<b>\$ (6,413,649)</b>	
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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