



Geneva Community Unit School District 304

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

September 2021 Financial Executive Summary

The September 2021 YTD and month financials are:

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

	September 2021	2021-22 YTD	2021-22 Budget	
Total Local	\$ 26,471,162	\$ 30,952,868	\$ 83,426,644	37%
Total State	\$ 428,327	\$ 1,516,358	\$ 6,453,090	23%
Total Federal	\$ 395,341	\$ 781,116	\$ 6,008,259	13%
Operating Revenues	\$ 27,294,830	\$ 33,250,342	\$ 95,887,993	35%
Salaries	\$ 4,136,768	\$ 5,982,706	\$ 57,236,225	10%
Employees Benefits	\$ 1,017,672	\$ 1,644,224	\$ 13,532,553	12%
Purchased Services	\$ 261,842	\$ 1,973,948	\$ 8,153,851	24%
Supplies and Materials	\$ 360,866	\$ 1,089,488	\$ 4,824,539	23%
Capital Outlay	\$ (3,754)	\$ 143,122	\$ 3,390,936	4%
Other Objects	\$ 291,045	\$ 1,855,916	\$ 7,661,799	24%
Non-Capitalized	\$ 28,079	\$ 52,321	\$ 598,390	9%
Operating Expenses	\$ 6,092,519	\$ 12,741,725	\$ 95,398,293	13%
Net Operating Surplus	\$ 21,202,311	\$ 20,508,617	\$ 489,700	

All Funds:

	September 2021	FY 22 YTD	FY 22 Budget	
Total Revenues	\$ 32,379,342	\$ 38,986,129	\$ 113,575,324	34%
Total Expenses	\$ 6,453,819	\$ 13,425,337	\$ 113,173,822	12%
Net All Funds Surplus	\$ 25,925,523	\$ 25,560,791	\$ 401,502	

The District is in the third month of the fiscal year and should be at 25% of its budget.

Operating revenues are at 35%. Local funds are at 37%. State revenue is at 23%. Federal funding is 13%. District Operating Revenues are above budget. The greatest source of revenues for the month include: Ad Valorem Taxes, State and Federal Payments.

Operating expenses are at 13%. Salaries are at 10%. Benefit expenses are at 12%. Purchased Services are at 24%. Supplies and Materials are at 23%. Capital Outlays are 4%. Other Objects are at 24%. Non-Capitalized are at 9%. District operating expenses are under budget. Primary expenses for the month include: Salary, Benefits, and Other Objects.

Overall Total Revenues are at 34% with Total Expenses at 12%. Revenue is from Taxes, Evidence Based Funding, and Federal Title Grant Reimbursements. Expenses continue to be under budget with Insurance, Equipment, and Student Tuition. as the highest expense categories.



Geneva Community Unit School District 304

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

Major Transactions for September 2021:

*excluding salaries and benefits

Expenditures

Northern Illinois Health Ins (Insurance)	\$	869,324
AMS Mechanical Services (Equipment/Tank)	\$	355,650
Fox Valley Career Center (Tuition)	\$	161,943
City of Geneva (Utility)	\$	148,739
BMO Harris Bank (Purchasing)	\$	75,896
Johnson Controls Inc (HVAC)	\$	57,695
Judge Rotenberg Center (Tuition)	\$	52,140
Constellation Newenergy (Utility)	\$	28,364
Amazon Capital Services (Supplies)	\$	25,683
Spare Wheels (Transportation)	\$	24,516
Edmentum Inc (Courseware)	\$	24,300
School Specialty (Materials)	\$	23,778
Feece Oil Co (Fuel)	\$	17,007
Whitt Law (Legal)	\$	15,968
Lexia Learning Systems (Software)	\$	15,300
Wipfli (Audit)	\$	14,875
Riddell (Helmets)	\$	13,352
Education Framework Inc (License)	\$	11,872

Revenues

Property Tax	31,304,157
State Payments	428,327
Federal Payments	395,341
Student Fees	138,533
Developer Fees	92,867
Food Service	17,570
Interest	2,377
Other	170

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

September FY 22 ISBE (State) Receivable*	\$ 407,678
---	-------------------

FY 22 Received by Quarter

Qtr. 1 * Jul, Aug, Sep	\$ 1,259,341
Qtr. 2 * Oct, Nov, Dec	
Qtr. 3 * Jan, Feb, Mar	
Qtr. 4 * Apr, May, Jun	

* Does not include Evidence Based Funding



Geneva Community Unit School District 304
 227 N. Fourth Street Geneva, IL 60134 630-463-3000

**Treasurer's Report Ending
 30-Sep-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	\$ 29,399,438	\$ 14,232,060		\$ 45,728,583
20	Operations and Maintenance	\$ 6,286,825	\$ 9,177,398	\$ 6,689,020		\$ 8,775,203
20	Developer Fees	\$ 630,535	\$ 105,325	\$ -		\$ 735,861
30	Debt Service	\$ 5,633,509	\$ 5,735,488	\$ 314,584		\$ 11,054,413
40	Transportation	\$ 7,558,192	\$ 1,527,383	\$ 713,935		\$ 8,371,640
50	Municipal Retirement	\$ 1,579,894	\$ 1,219,162	\$ 513,890		\$ 2,285,166
60	Capital Projects	\$ 1,279,545	\$ 248	\$ 369,028		\$ 910,765
70	Working Cash	\$ 14,962,500	\$ 2,906	\$ -		\$ 14,965,406
80	Tort Fund	\$ 30,457	\$ 6	\$ -		\$ 30,463
90	Fire Prevention and Safety	\$ 260,616	\$ 51	\$ -		\$ 260,666
Total Funds 10 to 90		\$ 68,783,277	\$ 47,167,406	\$ 22,832,517	\$ -	\$ 93,118,166
		*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	\$ 23,960	\$ 40,749	\$ (16,195)
94	Student Activity	\$ 159,194	\$ 380,884	\$ 468,434	\$ 71,644
95	Employee Flex	\$ 64,152	\$ 58,367	\$ 59,329	\$ 63,189
96	Scholarships	\$ 13,078	\$ -	\$ -	\$ 13,078
97	Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98	Fabyan Foundation	\$ 284,856	\$ 107,955	\$ 208,410	\$ 184,401
Total Funds 93 to 98		\$ 573,255	\$ 571,166	\$ 776,922	\$ 367,498
Total		\$ 69,356,532	\$ 47,738,571	\$ 23,609,439	\$ 93,485,665

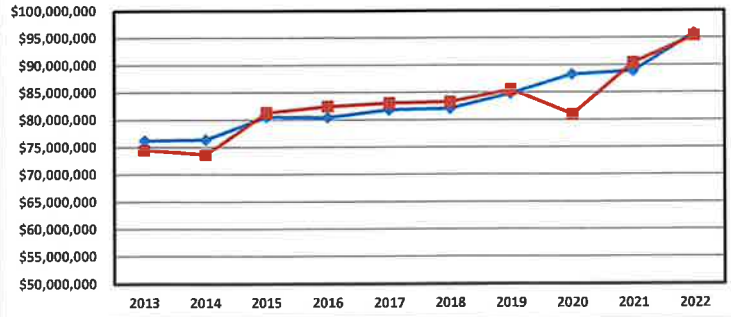
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 550,337	\$ 45	0.00008%	\$ 550,382
PMA General Fund	\$ 57,522,256	\$ 2,332	0.063	\$ 57,524,588

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	\$ 88,930,190		\$ 90,426,209		\$ (1,496,019)
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

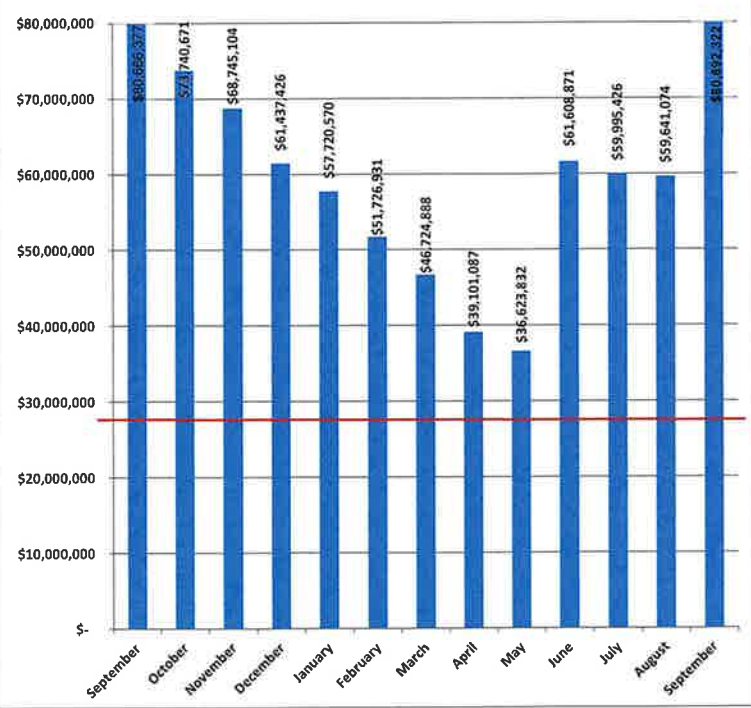
Data Source:

*FY2013-FY2020 reflects audited amounts

* FY2021 reflects budgeted amounts

* FY2022 reflects tentative budgeted amounts

13 Month Ending Balances Operating Funds





Geneva Community Unit School District 304
227 N. Fourth Street Geneva, IL 60134 630-463-3000

September 2021 Financial Report-Actual to Budget							
ALL FUNDS REVENUES	2019-2020	2020-2021	Sep. 2020-2021 YTD	FY21 % YTD	Tentative Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
Tax Levy	\$ 84,837,119	\$ 103,167,986	\$ 54,643,237	61%	\$ 93,139,880	\$ 35,307,114	38%
Other Local	\$ 7,568,452	\$ 3,578,879	\$ 1,255,098	19%	\$ 5,418,804	\$ 1,381,542	25%
State	\$ 7,378,041	\$ 7,481,132	\$ 1,661,467	25%	\$ 6,453,090	\$ 1,516,358	23%
Federal	\$ 2,201,468	\$ 3,723,491	\$ 659,635	26%	\$ 6,008,259	\$ 781,116	13%
Other Sources	\$ 2,138,000	\$ 1,914,050	\$ -	0%	\$ 2,555,291	\$ -	0%
TOTAL	\$ 104,123,080	\$ 119,865,538	\$ 58,219,437	54%	\$ 113,575,324	\$ 38,986,129	34%

ALL FUNDS EXPENDITURES	2019-2020	2020-2021	Sep. 2020-2021 YTD	FY21 % YTD	Tentative Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
100-Salaries	\$ 52,429,619	\$ 53,658,039	\$ 5,687,945	10%	\$ 57,236,225	\$ 5,982,706	10%
200-Benefits	\$ 11,251,860	\$ 12,015,872	\$ 1,635,118	12%	\$ 13,532,553	\$ 1,644,224	12%
300-Purchase Service	\$ 8,072,925	\$ 7,394,795	\$ 1,970,884	23%	\$ 8,539,401	\$ 2,288,533	27%
400-Supplies	\$ 3,743,812	\$ 3,648,573	\$ 966,320	21%	\$ 4,824,539	\$ 1,089,488	23%
500-Capital Outlay	\$ 2,377,814	\$ 2,857,620	\$ 991,201	21%	\$ 6,074,089	\$ 512,150	8%
600-Other Objects	\$ 23,846,046	\$ 20,676,356	\$ 1,761,476	8%	\$ 22,368,625	\$ 1,855,916	8%
700-Non Capital	\$ 414,719	\$ 367,983	\$ 161,130	28%	\$ 598,390	\$ 52,320	9%
TOTAL	\$ 102,136,795	\$ 100,619,238	\$ 13,174,074	12%	\$ 113,173,822	\$ 13,425,336	12%

NET SURPLUS/DEFICIT	\$ 1,986,285	\$ 19,246,300	\$ 45,045,363		\$ 401,502	\$ 25,560,793	
----------------------------	---------------------	----------------------	----------------------	--	-------------------	----------------------	--

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

Expenditures

Purchased Services: Reflects FY22 insurance increases
Capital Outlay: Greater in FY21 with facility improvements and sanitation equipment
Non-Capital: Greater in FY21 due to sanitation equipment

*All YTD figures reflect unaudited financials