



Geneva Community Unit School District 304

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

JUNE 2022 Financial Executive Summary

The June 2022 YTD and month financials are:

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

	June 2022	2021-22 YTD	2021-22 Budget	
Total Local	\$ 36,781,629	\$ 82,939,914	\$ 83,426,644	99%
Total State	\$ 440,530	\$ 7,367,090	\$ 6,453,090	114%
Total Federal	\$ 268,522	\$ 6,040,796	\$ 6,008,259	101%
Operating Revenues	\$ 37,490,681	\$ 96,347,800	\$ 95,887,993	100%
Salaries	\$ 9,583,119	\$ 55,842,611	\$ 57,236,225	98%
Employees Benefits	\$ 1,992,308	\$ 12,162,662	\$ 13,532,553	90%
Purchased Services	\$ 529,151	\$ 8,253,349	\$ 8,153,851	101%
Supplies and Materials	\$ 344,715	\$ 4,630,232	\$ 4,824,539	96%
Capital Outlay	\$ 412,534	\$ 960,883	\$ 3,390,936	28%
Other Objects	\$ 126,238	\$ 6,462,480	\$ 7,661,799	84%
Non-Capitalized	\$ 73,841	\$ 363,144	\$ 598,390	61%
Operating Expenses	\$ 13,061,906	\$ 88,675,362	\$ 95,398,293	93%
Net Operating Surplus	\$ 24,428,775	\$ 7,672,439	\$ 489,700	

All Funds:

	June 2022	FY 22 YTD	FY 22 Budget	
Total Revenues	\$ 45,204,438	\$ 114,662,018	\$ 113,575,324	101%
Total Expenses	\$ 16,392,422	\$ 105,015,842	\$ 113,173,822	93%
Net All Funds Surplus	\$ 28,812,017	\$ 9,646,176	\$ 401,502	

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

Operating revenues are at 100%. Local funds are at 99%. State revenue is at 114%. Federal funding is 101%. District Operating Revenues are higher than the budget. The greatest source of revenues for the month include: Federal Reimbursements, PPRT, and Evidence Based Funding.

Operating expenses are at 93%. Salaries are at 98%. Benefit expenses are at 90%. Purchased Services are at 101%. Supplies and Materials are at 96%. Capital Outlays are 28%. Other Objects are at 84%. Non-Capitalized are at 61%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Food Services, and Utilities.

Overall Total Revenues are at 101% with Total Expenses at 93%. Revenue is from the property tax levy, student fees and evidence based funding . Revenues exceed expenses with Health Benefits, Tuition, and Professional Services as major transactions.



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Major Transactions for June 2022:

*excluding salaries and benefits

Expenditures

Northern Illinois Health Ins. (Insurance)	\$ 907,942.07
Sodexo Inc. & Affiliates (Food Service)	\$ 235,218.14
Insight Public Sector (Technology)	\$ 139,979.10
Mindsight (Technology)	\$ 131,600.34
Johnson Controls, Inc. (Service)	\$ 124,814.01
City of Geneva (Utility)	\$ 124,593.04
BMO Harris Bank (PCARD)	\$ 122,124.26
AMS Mechanical Systems (Facilities)	\$ 51,177.65
Powerschool Group LLC (Technology)	\$ 50,141.87
Hewlett-Packard Financial (Lease buyout)	\$ 48,818.00
Key Construction (Facilities)	\$ 44,476.00
Maul Paving Inv. (Facilities)	\$ 42,630.00
MBB Enterprises of Chicago (Facilities)	\$ 27,500.00
Judge Rotenberg Education Center (Tuition)	\$ 25,583.59
Enorman Security Systems (Security)	\$ 20,917.68
Chaddock Attachment (Tuition)	\$ 18,783.35
Amita Glen Oaks (Tuition)	\$ 14,245.40
Giant Steps Illinois (Tuition)	\$ 13,580.40
Kane County ROE (Licensing)	\$ 12,916.74
CDW Government Inc. (Technology)	\$ 12,685.74
Little Friends (Tuition)	\$ 11,840.64
Seal of Illinois (Tuition)	\$ 10,681.44

Revenues

Property Tax	\$ 43,976,014.46
Student Fees	\$ 460,982.28
Evidence Based Funding	\$ 389,445.84
Food Service	\$ 245,957.77
ALOP	\$ 46,844.70
Federal Payments	\$ 27,362.08
Interest	\$ 20,546.16
Other	\$ 18,853.82
Rental Income	\$ 12,882.00
Donations	\$ 5,548.99

Owed from the State/Outstanding	
FY 21	\$ -
FY 22	\$ 640,275
Total	\$ 640,275

June FY 22 ISBE (State) Receivable*	\$ 245,399
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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	\$ 8,585,380
Qtr. 4 * Apr, May, Jun	\$ 2,855,988

* Does not include Evidence Based Funding



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**Treasurer's Report Ending
 June 30, 2022**

<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	\$ 106,850,292	\$ 100,915,724		\$ 36,495,772
20 Operations and Maintenance	\$ 6,286,825	\$ 19,019,704	\$ 18,637,214		\$ 6,669,315
20 Developer Fees	\$ 630,535	\$ 105,325	\$ -		\$ 735,861
30 Debt Service	\$ 5,633,509	\$ 15,324,219	\$ 14,651,525		\$ 6,306,203
40 Transportation	\$ 7,558,192	\$ 5,425,012	\$ 4,389,982		\$ 8,593,222
50 Municipal Retirement	\$ 1,579,894	\$ 3,132,142	\$ 2,832,236		\$ 1,879,800
60 Capital Projects	\$ 1,279,545	\$ 2,257,577	\$ 1,758,684		\$ 1,778,438
70 Working Cash	\$ 14,962,500	\$ 10,934	\$ -		\$ 14,973,434
80 Tort Fund	\$ 30,457	\$ 22	\$ -		\$ 30,479
90 Fire Prevention and Safety	\$ 260,616	\$ 802,151	\$ -		\$ 1,062,766
Total Funds 10 to 90	\$ 68,783,277	\$ 152,927,377	\$ 143,185,365	\$ -	\$ 78,525,289
	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit

Trust Accounts/Funds

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
93 Imprest	\$ 594	\$ 130,290	\$ 127,575	\$ 3,309
94 Student Activity	\$ 159,194	\$ 1,034,345	\$ 1,075,424	\$ 118,114
95 Employee Flex	\$ 64,152	\$ 523,697	\$ 530,859	\$ 56,991
96 Scholarships	\$ 13,078	\$ -	\$ 1,500	\$ 11,578
97 Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98 Fabyan Foundation	\$ 284,856	\$ 565,629	\$ 558,783	\$ 291,703
Total Funds 93 to 98	\$ 573,255	\$ 2,253,961	\$ 2,294,140	\$ 533,076
Total	\$ 69,356,532	\$ 155,181,338	\$ 145,479,507	\$ 79,058,365

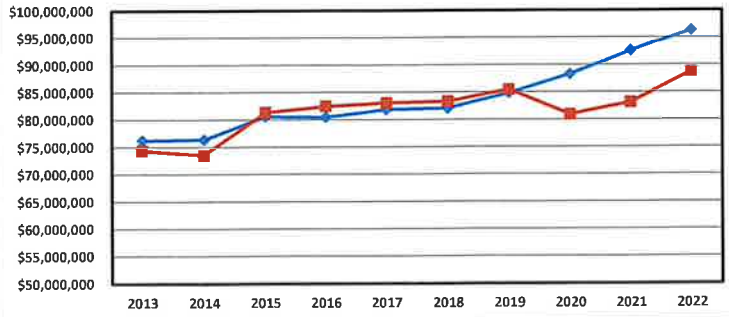
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 959,912	\$ 148	0.00015	\$ 960,060
5/3 General Fund	\$ 1,750,673	\$ 3,945	0.2254	\$ 1,754,618
PMA General Fund	\$ 16,864,475	\$ 16,453	0.2478	\$ 16,880,928

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	\$ 96,347,800	26.38%	\$ 88,675,362	19.13%	\$ 7,672,438

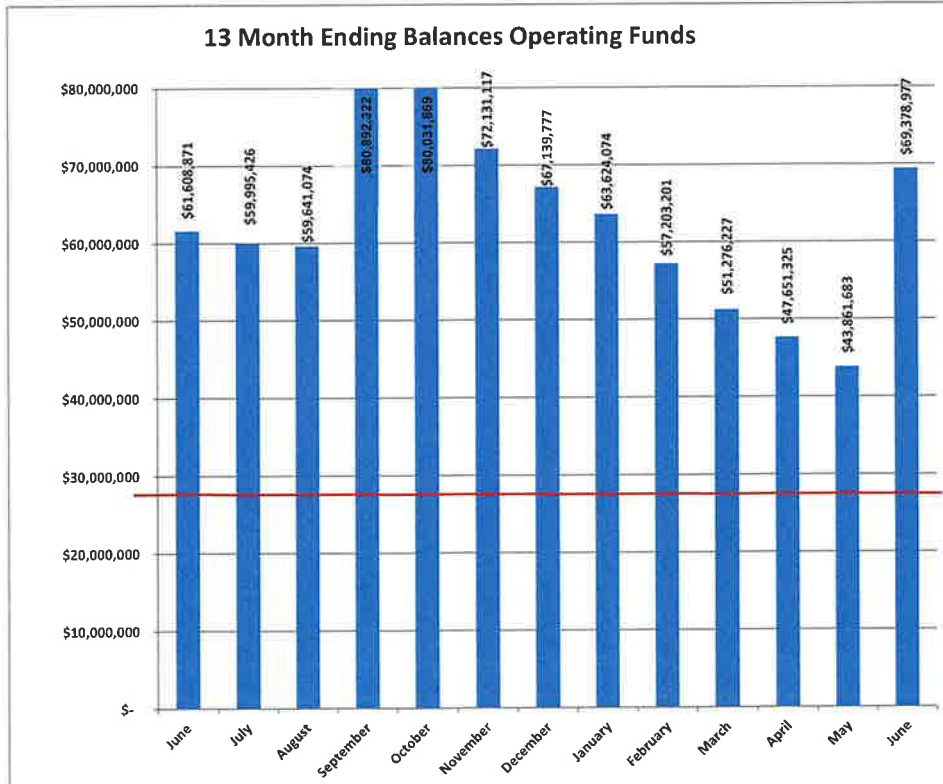
Notes:

- * 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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June 2022 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2020-2021				2021-2022		
	2019-2020	2020-2021	June 2020-2021 YTD	FY21 % YTD	Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
Tax Levy	\$ 84,837,119	\$ 103,167,986	\$ 103,167,986	115%	\$ 93,139,880	\$ 92,995,629	100%
Other Local	\$ 7,568,452	\$ 3,578,879	\$ 3,578,879	55%	\$ 5,418,804	\$ 5,686,499	105%
State	\$ 7,378,041	\$ 7,481,132	\$ 7,481,132	113%	\$ 6,453,090	\$ 7,367,090	114%
Federal	\$ 2,201,468	\$ 3,723,491	\$ 3,723,491	149%	\$ 6,008,259	\$ 6,040,796	101%
Other Sources	\$ 2,138,000	\$ 1,914,050	\$ 1,914,050	109%	\$ 2,572,005	\$ 2,572,005	100%
TOTAL	\$ 104,123,080	\$ 119,865,538	\$ 119,865,538	112%	\$ 113,592,038	\$ 114,662,018	101%

ALL FUNDS EXPENDITURES	2020-2021				2021-2022		
	2019-2020	2020-2021	June 2020-2021 YTD	FY21 % YTD	Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
100-Salaries	\$ 52,429,619	\$ 53,658,039	\$ 53,658,039	96%	\$ 57,236,225	\$ 55,842,611	98%
200-Benefits	\$ 11,251,860	\$ 12,015,872	\$ 12,015,872	89%	\$ 13,532,553	\$ 12,162,662	90%
300-Purchase Service	\$ 8,072,925	\$ 7,394,795	\$ 7,394,795	85%	\$ 8,539,401	\$ 8,567,933	100%
400-Supplies	\$ 3,743,812	\$ 3,648,573	\$ 3,648,573	79%	\$ 4,824,539	\$ 4,630,232	96%
500-Capital Outlay	\$ 2,377,814	\$ 2,857,620	\$ 2,857,620	61%	\$ 6,074,089	\$ 2,649,838	44%
600-Other Objects	\$ 23,846,046	\$ 20,676,356	\$ 20,676,356	97%	\$ 22,368,625	\$ 20,799,421	93%
700-Non Capital	\$ 414,719	\$ 367,983	\$ 367,983	63%	\$ 598,390	\$ 363,144	61%
TOTAL	\$ 102,136,795	\$ 100,619,238	\$ 100,619,238	92%	\$ 113,173,822	\$ 105,015,842	93%

NET SURPLUS/DEFICIT	\$ 1,986,285	\$ 19,246,300	\$ 19,246,300		\$ 418,216	\$ 9,646,176	
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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
 State: Reflects higher revenue in rentals, bus ridership, and developer fees
 Federal: Reflects FY22 Seamless Summer Option Food Program

Expenditures

Purchased Services: Reflects FY22 insurance Increases
 Supplies: Include grant purchases
 Capital Outlay: Greater in FY21 with facility improvements and sanitation equipment