



Geneva Community Unit School District 304

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

**MAY 2022 Financial Executive Summary**

The May 2022 YTD and month financials are:

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

	May 2022	2021-22 YTD	2021-22 Budget	
Total Local	\$ 5,026,968	\$ 46,158,390	\$ 83,426,644	55%
Total State	\$ 439,757	\$ 6,926,561	\$ 6,453,090	107%
Total Federal	\$ 309,361	\$ 5,772,169	\$ 6,008,259	96%
<b>Operating Revenues</b>	<b>\$ 5,776,086</b>	<b>\$ 58,857,119</b>	<b>\$ 95,887,993</b>	<b>61%</b>
Salaries	\$ 5,010,238	\$ 46,259,492	\$ 57,236,225	81%
Employees Benefits	\$ 1,041,218	\$ 10,170,354	\$ 13,532,553	75%
Purchased Services	\$ 883,991	\$ 7,724,198	\$ 8,153,851	95%
Supplies and Materials	\$ 719,237	\$ 4,285,518	\$ 4,824,539	89%
Capital Outlay	\$ 148,215	\$ 548,349	\$ 3,390,936	16%
Other Objects	\$ 200,829	\$ 6,336,242	\$ 7,661,799	83%
Non-Capitalized	\$ 51,718	\$ 289,302	\$ 598,390	48%
<b>Operating Expenses</b>	<b>\$ 8,055,446</b>	<b>\$ 75,613,455</b>	<b>\$ 95,398,293</b>	<b>79%</b>
<b>Net Operating Surplus</b>	<b>\$ (2,279,359)</b>	<b>\$ (16,756,336)</b>	<b>\$ 489,700</b>	

All Funds:

	May 2022	FY 22 YTD	FY 22 Budget	
Total Revenues	\$ 6,650,975	\$ 69,457,580	\$ 113,575,324	61%
Total Expenses	\$ 8,136,679	\$ 88,623,420	\$ 113,173,822	78%
<b>Net All Funds Surplus</b>	<b>\$ (1,485,704)</b>	<b>\$ (19,165,840)</b>	<b>\$ 401,502</b>	

The District is in the eleventh month of the fiscal year and should be at 92% of its budget.

Operating revenues are at 61%. Local funds are at 55%. State revenue is at 107%. Federal funding is 96%. District Operating Revenues are below budget. The greatest source of revenues for the month include: Federal Reimbursements, PPRT, and Evidence Based Funding.

Operating expenses are at 79%. Salaries are at 81%. Benefit expenses are at 75%. Purchased Services are at 95%. Supplies and Materials are at 89%. Capital Outlays are 16%. Other Objects are at 83%. Non-Capitalized are at 48%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Food Services, and Utilities.

Overall Total Revenues are at 61% with Total Expenses at 78%. Revenue is from Seamless Summer Option Reimbursements, State Evidence Based Funding Payments, and Corporate Personal Property Replacement Tax . 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 May 2022:**

\*excluding salaries and benefits

**Expenditures**

Northern Illinois Health Ins. (Insurance)	\$ 904,834
Teachers Curriculum Institute(Curriculum)	\$ 232,493
Sodexo Inc. (Food Service)	\$ 229,840
Northwestern Illinois Assoc. (Services)	\$ 174,185
City of Geneva (Utility)	\$ 129,918
BMO Harris Bank (Purchasing)	\$ 101,589
Mindsight (Technology)	\$ 98,053
AMS Mechanical Systems (Boiler)	\$ 81,233
Wayside Publishing (Curriculum)	\$ 45,352
Frontline Education(Software)	\$ 44,149
NWEA (Services )	\$ 39,000
Constellation Energy (Utility)	\$ 38,279
Amazon Capital Services (Supplies)	\$ 37,873
Chaddock Attachment & Trauma Services (Tuition)	\$ 36,674
Johnson Controls Inc. (Service)	\$ 33,305
Feece Oil (Fuel)	\$ 32,420
Gordon Flesch (Services)	\$ 31,205
Heinemann (Curriculum)	\$ 29,544
Judge Rotenberg (Tuition)	\$ 25,088
Lowery McDonnell (Furniture)	\$ 24,187
Key Construction (Materials)	\$ 23,695
Amita Glen Oaks School (Tuition)	\$ 22,846
Cengage Learning Inc.(Curriculum)	\$ 22,688
Illinois Assoc of School Boards (Dues)	\$ 18,599
Com Ed (Utility)	\$ 18,586
Community H.S. District 94 (Facility Use)	\$ 17,567
Brian Feltes Inc(Bond)	\$ 16,602
Procom Enterprises, LTD (Services)	\$ 15,762
Warehouse Direct (Supplies)	\$ 15,557
Midland Paper Company (Materials)	\$ 13,445
Giant Steps (Tuition)	\$ 12,952
Riverside Insights (Testing)	\$ 12,200
Insight Public Sector (Purchasing)	\$ 11,435
Sunbelt Staffing (Services)	\$ 11,376
Camelot Therapeutic Schools LLC (Tuition)	\$ 11,148
Noredink Corp (Curriculum)	\$ 10,500
Little Friends, Inc. (Tuition)	\$ 10,149

**Revenues**

Corporate Personal Property Tax	\$ 683,693
Evidence Based Funding	\$ 388,548
Food Service	\$ 284,578
Federal Payments	\$ 67,469
Student Fees	\$ 35,663
Other	\$ 2,789
Interest	\$ 1,505
Donations	\$ 156

**Owed from the State/Outstanding**

<b>FY 21</b>	\$ -
<b>FY 22</b>	\$ 3,028
<b>Total</b>	\$ 3,028

**May FY 22 ISBE (State) Receivable\***

	\$ 308,851
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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	\$ 2,610,589

\* Does not include Evidence Based Funding



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**Treasurer's Report Ending  
 May 31, 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	\$ 66,303,133	\$ 79,178,067		\$ 17,686,270
20 Operations and Maintenance	\$ 6,286,825	\$ 13,449,080	\$ 17,675,553		\$ 2,060,352
20 Developer Fees	\$ 630,535	\$ 105,325	\$ -		\$ 735,861
30 Debt Service	\$ 5,633,509	\$ 8,331,775	\$ 11,769,372		\$ 2,195,912
40 Transportation	\$ 7,558,192	\$ 4,296,541	\$ 4,189,154		\$ 7,665,580
50 Municipal Retirement	\$ 1,579,894	\$ 1,693,091	\$ 2,558,035		\$ 714,950
60 Capital Projects	\$ 1,279,545	\$ 2,256,637	\$ 1,310,322		\$ 2,225,860
70 Working Cash	\$ 14,962,500	\$ 4,609	\$ -		\$ 14,967,110
80 Tort Fund	\$ 30,457	\$ 9	\$ -		\$ 30,467
90 Fire Prevention and Safety	\$ 260,616	\$ 81,778	\$ -		\$ 342,394
<b>Total Funds 10 to 90</b>	<b>\$ 68,783,277</b>	<b>\$ 96,521,978</b>	<b>\$ 116,680,503</b>	<b>\$ -</b>	<b>\$ 48,624,753</b>
	*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	\$ 119,790	\$ 116,325	\$ 4,059
94 Student Activity	\$ 159,194	\$ 907,504	\$ 809,146	\$ 257,551
95 Employee Flex	\$ 64,152	\$ 451,228	\$ 457,036	\$ 58,345
96 Scholarships	\$ 13,078	\$ -	\$ -	\$ 13,078
97 Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98 Fabyan Foundation	\$ 284,856	\$ 565,629	\$ 408,314	\$ 442,171
<b>Total Funds 93 to 98</b>	<b>\$ 573,255</b>	<b>\$ 2,044,151</b>	<b>\$ 1,790,821</b>	<b>\$ 826,585</b>
<b>Total</b>	<b>\$ 69,356,532</b>	<b>\$ 98,566,129</b>	<b>\$ 118,471,325</b>	<b>\$ 49,451,338</b>

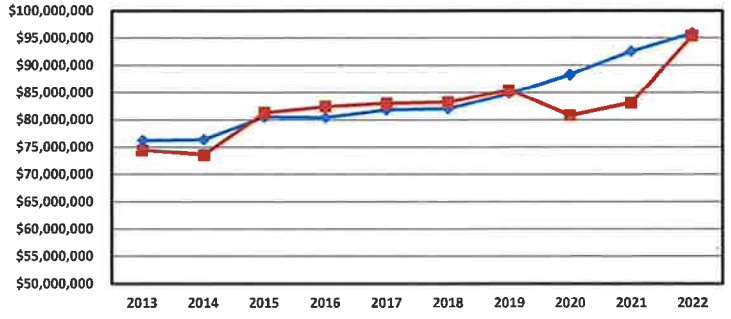
**Investment Summary**

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 959,939	\$ 120	0.00013	\$ 960,060
5/3 General Fund	\$ 1,754,618	\$ -	0.00	\$ 1,754,618
PMA General Fund	\$ 16,879,544	\$ 1,385	0.1137	\$ 16,880,929

**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

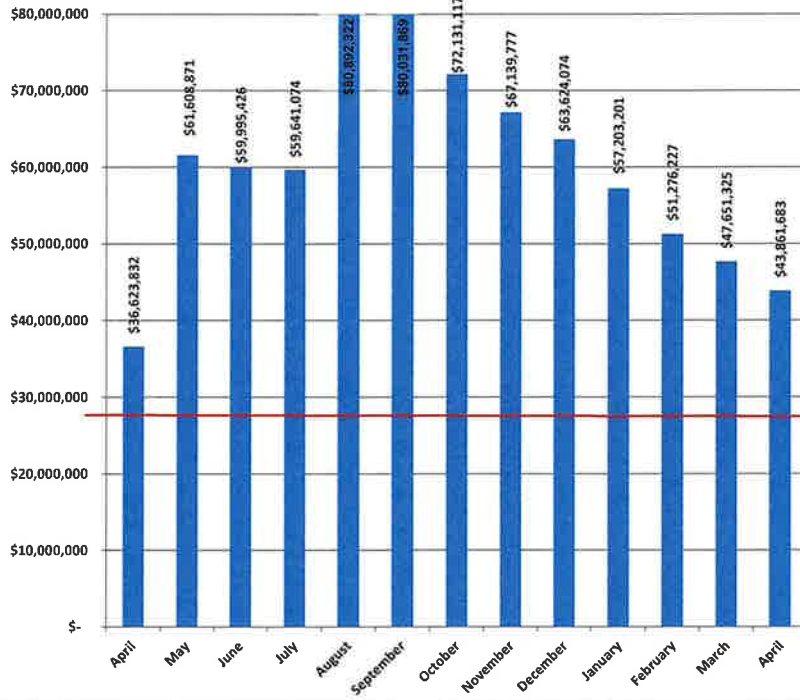
**Notes:**

- \* 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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**May 2022 Financial Report-Actual to Budget**

ALL FUNDS REVENUES	2019-2020	2020-2021	May 2020-2021 YTD	FY21 % YTD	Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
	Tax Levy	\$ 84,837,119	\$ 103,167,986	\$ 60,399,016	67%	\$ 93,139,880	\$ 49,019,615
Other Local	\$ 7,568,452	\$ 3,578,879	\$ 3,081,550	47%	\$ 5,418,804	\$ 5,167,232	95%
State	\$ 7,378,041	\$ 7,481,132	\$ 7,077,034	107%	\$ 6,453,090	\$ 6,926,561	107%
Federal	\$ 2,201,468	\$ 3,723,491	\$ 3,423,295	137%	\$ 6,008,259	\$ 5,772,169	96%
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>\$ 75,734,945</b>	<b>71%</b>	<b>\$ 113,592,038</b>	<b>\$ 69,457,580</b>	<b>61%</b>

ALL FUNDS EXPENDITURES	2019-2020	2020-2021	May 2020-2021 YTD	FY21 % YTD	Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
	100-Salaries	\$ 52,429,619	\$ 53,658,039	\$ 44,145,648	79%	\$ 57,236,225	\$ 46,259,492
200-Benefits	\$ 11,251,860	\$ 12,015,872	\$ 10,031,805	74%	\$ 13,532,553	\$ 10,170,354	75%
300-Purchase Service	\$ 8,072,925	\$ 7,394,795	\$ 6,520,981	75%	\$ 8,539,401	\$ 8,038,782	94%
400-Supplies	\$ 3,743,812	\$ 3,648,573	\$ 3,349,605	72%	\$ 4,824,539	\$ 4,285,518	89%
500-Capital Outlay	\$ 2,377,814	\$ 2,857,620	\$ 2,639,506	56%	\$ 6,074,089	\$ 1,788,942	29%
600-Other Objects	\$ 23,846,046	\$ 20,676,356	\$ 17,141,071	80%	\$ 22,368,625	\$ 17,791,030	80%
700-Non Capital	\$ 414,719	\$ 367,983	\$ 348,950	60%	\$ 598,390	\$ 289,302	48%
<b>TOTAL</b>	<b>\$ 102,136,795</b>	<b>\$ 100,619,238</b>	<b>\$ 84,177,566</b>	<b>77%</b>	<b>\$ 113,173,822</b>	<b>\$ 88,623,420</b>	<b>78%</b>

<b>NET SURPLUS/DEFICIT</b>	<b>\$ 1,986,285</b>	<b>\$ 19,246,300</b>	<b>\$ (8,442,621)</b>		<b>\$ 418,216</b>	<b>\$ (19,165,840)</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  
Supplies: Include grant purchases  
Capital Outlay: Greater in FY21 with facility improvements and sanitation equipment