



Geneva Community Unit School District 304

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

## March 2021 Financial Executive Summary

The March 2021 YTD and month financials are:

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

	March 2021	2020-21 YTD	2020-21 Budget	
Total Local	\$ 148,320	\$ 48,418,916	\$ 81,485,227	59%
Total State	\$ 459,499	\$ 5,557,801	\$ 6,642,121	84%
Total Federal	\$ 338,789	\$ 2,754,775	\$ 2,502,842	110%
<b>Operating Revenues</b>	<b>\$ 946,608</b>	<b>\$ 56,731,492</b>	<b>\$ 90,630,190</b>	<b>63%</b>
Salaries	\$ 4,120,262	\$ 33,256,282	\$ 55,763,661	60%
Employees Benefits	\$ 1,007,741	\$ 7,812,707	\$ 13,470,155	58%
Purchased Services	\$ 292,473	\$ 4,382,232	\$ 8,493,590	52%
Supplies and Materials	\$ 347,459	\$ 2,807,639	\$ 4,645,621	60%
Capital Outlay	\$ 13,108	\$ 143,363	\$ 2,611,480	5%
Other Objects	\$ 117,515	\$ 4,630,829	\$ 4,863,922	95%
Non Capitalized	\$ 15,368	\$ 311,082	\$ 577,780	54%
<b>Operating Expenses</b>	<b>\$ 5,913,926</b>	<b>\$ 53,344,134</b>	<b>\$ 90,426,209</b>	<b>59%</b>
<b>Net Operating Surplus</b>	<b>\$ (4,967,318)</b>	<b>\$ 3,387,358</b>	<b>\$ 203,981</b>	

All Funds:

	March 2021	FY 21 YTD	FY 21 Budget	
Total Revenues	\$ 947,062	\$ 67,793,930	\$ 107,221,709	63%
Total Expenses	\$ 5,913,926	\$ 66,593,998	\$ 109,296,619	61%
<b>Net All Funds Surplus</b>	<b>\$ (4,966,863)</b>	<b>\$ 1,199,932</b>	<b>\$ (2,074,910)</b>	

The District is in the Ninth month of the fiscal year and should be at 75% of budget.

Operating revenues are at 63%. Local funds are at 59%. State revenue is at 84%. Federal funding is 110%. District Operating Revenues are under budget. The greatest source of revenues for the month include: Evidence Based Funding, Summer Food Program Reimbursements, and PPRT.

Operating expenses are at 59%. Salaries are at 60%. Benefit expenses are at 58%. Purchased Services are at 52%. Supplies and Materials are at 60%. Capital Outlays are 5%. Other Objects are at 95%. Non-Capitalized are at 54%. District operating expenses are under budget. Primary expenses for the month include: Insurance, Food Services, Tuition.

Overall Total Revenues are at 63% with Total Expenses at 61%. Revenue is from Evidence Based Funding, Food Services, PPRT. Expenses continue to be under budget with Salaries, Benefits, and Supplies as major expenses.



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**Major Transactions for March 2021:**

\*excluding salaries and benefits

**Expenditures**

NIHIP (Insurance)	\$	866,560
Sodexo Inc & Affiliates (Services)	\$	139,253
Fox Valley Career Center (Tuition)	\$	107,800
City of Geneva (Utility- Jan)	\$	105,187
City of Geneva (Utility- Feb)	\$	97,021
BMO MasterCard (Purchasing Card Payment)	\$	69,492
Gordon Flesch (Rental)	\$	42,506
Constellation Newenergy (Utility)	\$	41,542
Amazon Capital Services (Supplies)	\$	25,718
BLP Construction Inc (Snow Removal)	\$	16,883
Com Ed (Utility)	\$	15,223
Feece (Fuel)	\$	12,446
Midwest Transit Equipment (Parts)	\$	11,518

**Revenues**

GSA/EBF	\$	451,125
Federal Payments	\$	338,789
Personal Property Replacement Tax	\$	59,225
Student Fees	\$	43,316
Food Service	\$	11,191
Donations	\$	11,021
Interest	\$	9,187
E Rate	\$	8,955
State Payments	\$	8,373
Developer Fees	\$	3,580
Other	\$	2,125
Property Tax	\$	175

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

<b>March FY 21 ISBE (State) Receivable*</b>	
<b>FY21</b>	\$ 257,355

<b>FY 21 Received by Quarter</b>	
<b>Qtr. 1 * Jul, Aug, Sep</b>	\$ 1,374,187
<b>Qtr. 2 * Oct, Nov, Dec</b>	\$ 1,062,395
<b>Qtr. 3 * Jan, Feb, Mar</b>	\$ 2,618,943
<b>Qtr. 4 * Apr, May, Jun</b>	

\* Does not include Evidence Based Funding



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**Treasurer's Report Ending  
 31-Mar-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	\$ 54,496,418	\$ 53,882,547	\$ -	\$ 19,629,478
20 Operations and Maintenance	\$ 3,339,679	\$ 9,905,980	\$ 10,085,455	\$ -	\$ 3,160,204
20 Developer Fees	\$ 586,629	\$ 30,483	\$ -	\$ -	\$ 617,112
30 Debt Service	\$ 3,298,716	\$ 9,689,417	\$ 11,838,501	\$ -	\$ 1,149,632
40 Transportation	\$ 5,936,111	\$ 3,640,239	\$ 2,207,227	\$ -	\$ 7,369,122
50 Municipal Retirement	\$ 1,024,047	\$ 1,863,506	\$ 1,930,415	\$ -	\$ 957,138
60 Capital Projects	\$ 1,156,402	\$ 1,501,489	\$ 1,378,419	\$ -	\$ 1,279,472
70 Working Cash	\$ 14,932,106	\$ 29,273	\$ -	\$ -	\$ 14,961,379
80 Tort Fund	\$ 30,395	\$ 60	\$ -	\$ -	\$ 30,455
90 Fire Prevention and Safety	\$ 422,008	\$ 588	\$ 162,000	\$ -	\$ 260,596
<b>Total Funds 10 to 90</b>	<b>\$ 49,741,700</b>	<b>\$ 81,157,452</b>	<b>\$ 81,484,564</b>	<b>\$ -</b>	<b>\$ 49,414,588</b>
	*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	\$ 24,273	\$ 24,911	\$ 154
94 Student Activity	\$ 35,740	\$ 260,897	\$ 281,991	\$ 14,646
95 Employee Flex	\$ 54,455	\$ 262,080	\$ 278,290	\$ 38,245
96 Scholarships	\$ 7,758	\$ 8,811	\$ 1,990	\$ 14,578
97 Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98 Fabyan Foundation	\$ 272,384	\$ 853,770	\$ 758,896	\$ 367,258
<b>Total Funds 93 to 98</b>	<b>\$ 422,509</b>	<b>\$ 1,409,831</b>	<b>\$ 1,346,078</b>	<b>\$ 486,262</b>
<b>Total</b>	<b>\$ 50,164,209</b>	<b>\$ 82,567,283</b>	<b>\$ 82,830,642</b>	<b>\$ 49,900,850</b>

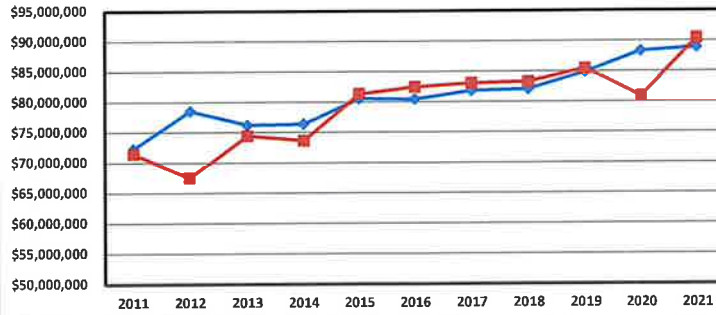
**Investment Summary**

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 626,603	\$ 36	0.001%	\$ 626,639
PMA General Fund	\$ 21,758,030	\$ 9,151	1.79%	\$ 21,767,182

**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

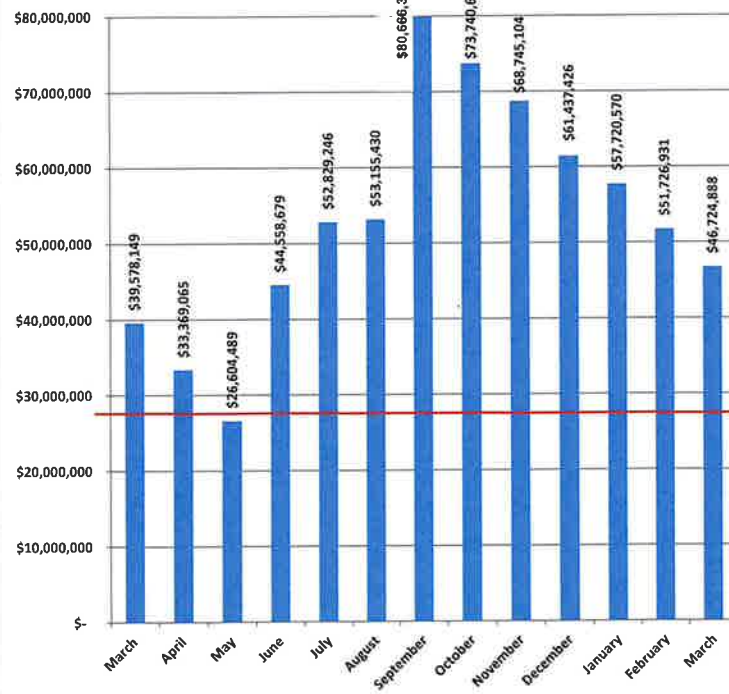
\*FY 2018 Abatement \$2,400,000

**Data Source:**

\*FY2011-FY2020 reflects audited amounts

\* FY2021 reflects budgeted amounts

### 13 Month Ending Balances Operating Funds





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**March 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	\$ 55,548,603
Other Local	\$ 7,308,436	\$ 7,568,452	\$ 6,322,834	92%	\$ 6,502,890	\$ 2,178,703	34%
State	\$ 7,147,511	\$ 7,378,041	\$ 4,535,914	71%	\$ 6,642,121	\$ 5,557,801	84%
Federal	\$ 1,851,671	\$ 2,201,468	\$ 1,887,786	95%	\$ 2,502,842	\$ 2,754,775	110%
Other Sources	\$ 1,725,165	\$ 2,138,000	\$ 2,138,000	100%	\$ 1,754,050	\$ 1,754,050	100%
<b>TOTAL</b>	<b>\$ 95,342,118</b>	<b>\$ 104,123,080</b>	<b>\$ 66,387,315</b>	<b>63%</b>	<b>\$ 107,221,709</b>	<b>\$ 67,793,930</b>	<b>63%</b>

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	\$ 33,201,456	62%	\$ 55,763,662	\$ 33,256,282
200-Benefits	\$ 10,883,432	\$ 11,251,860	\$ 7,335,256	62%	\$ 13,470,155	\$ 7,812,708	58%
300-Purchase Service	\$ 7,801,451	\$ 8,072,925	\$ 5,881,956	64%	\$ 8,747,639	\$ 4,634,612	53%
400-Supplies	\$ 4,139,278	\$ 3,743,812	\$ 2,610,279	58%	\$ 4,641,571	\$ 2,807,639	60%
500-Capital Outlay	\$ 4,401,721	\$ 2,377,814	\$ 1,703,990	37%	\$ 4,692,180	\$ 1,683,781	36%
600-Other Objects	\$ 21,595,086	\$ 23,846,046	\$ 19,252,937	92%	\$ 21,399,582	\$ 16,087,893	75%
700-Non Capital	\$ 460,772	\$ 414,719	\$ 274,990	51%	\$ 581,830	\$ 311,082	53%
<b>TOTAL</b>	<b>\$ 99,828,663</b>	<b>\$ 102,136,795</b>	<b>\$ 70,260,864</b>	<b>69%</b>	<b>\$ 109,296,619</b>	<b>\$ 66,593,998</b>	<b>61%</b>

<b>NET SURPLUS/DEFICIT</b>	<b>\$ (4,486,545)</b>	<b>\$ 1,986,285</b>	<b>\$ (3,873,549)</b>		<b>\$ (2,074,910)</b>	<b>\$ 1,199,932</b>	
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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 increasing in FY21 with new and replacement equipment