



Geneva Community Unit School District 304

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

January 2021 Financial Executive Summary

The January 2021 YTD and month financials are:

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

	January 2021	2020-21 YTD	2020-21 Budget	
Total Local	\$ 229,626	\$ 48,067,154	\$ 81,485,227	59%
Total State	\$ 1,047,304	\$ 4,819,987	\$ 6,642,121	73%
Total Federal	\$ 1,026,721	\$ 2,098,871	\$ 2,502,842	84%
Operating Revenues	\$ 2,303,651	\$ 54,986,013	\$ 90,630,190	61%
Salaries	\$ 3,967,422	\$ 24,424,806	\$ 55,763,661	44%
Employees Benefits	\$ 964,575	\$ 5,791,531	\$ 13,470,155	43%
Purchased Services	\$ 448,921	\$ 3,485,262	\$ 8,493,590	41%
Supplies and Materials	\$ 230,724	\$ 2,133,577	\$ 4,645,621	46%
Capital Outlay	\$ 456	\$ 126,265	\$ 2,611,480	5%
Other Objects	\$ 193,453	\$ 4,398,235	\$ 4,863,922	90%
Non Capitalized	\$ 17,742	\$ 251,515	\$ 577,780	44%
Operating Expenses	\$ 5,823,293	\$ 40,611,190	\$ 90,426,209	45%
Net Operating Surplus	\$ (3,519,642)	\$ 14,374,823	\$ 203,981	

All Funds:

	January 2021	FY 21 YTD	FY 21 Budget	
Total Revenues	\$ 2,303,708	\$ 66,047,957	\$ 107,221,709	62%
Total Expenses	\$ 5,829,200	\$ 53,832,197	\$ 109,296,619	49%
Net All Funds Surplus	\$ (3,525,492)	\$ 12,215,760	\$ (2,074,910)	

The District is in the seventh month of the fiscal year and should be at 58% of budget.

Operating revenues are at 61%. Local funds are at 59%. State revenue is at 73%. Federal funding is 84%. Operating Fund Revenue is high due to two factors: FY20 taxes paid in FY21 and 99.6% tax payment rate for FY21. The greatest source of revenues for the month include: Evidence Based Funding, Federal Payments, and State Payments.

Operating expenses are at 45%. Salaries are at 44%. Benefit expenses are at 43%. Purchased Services are at 41%. Supplies and Materials are at 46%. Capital Outlays are 5%. Other Objects are at 90%. Non-Capitalized are at 44%. District operating expenses are under budget. Primary expenses for the month include: Salaries, Supplies/Materials, and Other Objects.

Overall Total Revenues are at 62% with Total Expenses at 49%. Revenue is from Evidence Based Funding, Federal Reimbursement Payments and State Reimbursements. Expenses continue to be under budget with Health Insurance, Utilities, and Food Service as major expenses.



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Major Transactions for January 2021:

*excluding salaries and benefits

Expenditures

NIHIP (Insurance)	\$	853,595
City of Geneva (Utility)	\$	122,793
Sodexo Inc. & Affiliates (Food Service-Nov)	\$	121,939
Judge Rotenberg (Tuition)	\$	115,232
Sodexo Inc. & Affiliates (Food Service-Dec)	\$	105,995
STR Partners Inc (Roofing)	\$	44,047
BMO MasterCard (Purchasing Card Payment)	\$	26,509
Com Ed (Utility)	\$	19,420
Spare Wheels Transportation (Transportation)	\$	17,768
Camelot Education (Tuition)	\$	15,978
Feece Oil Co (Fuel)	\$	14,362
Amazon Capital Services (Supplies)	\$	14,021
Pike Systems (Supplies)	\$	13,040
ATI Physical Therapy (Services)	\$	11,333

Revenues

Federal Payments	\$	1,026,721
State Payments	\$	659,250
GSA/EBF	\$	388,054
Corporate Personal Property Tax	\$	163,978
Student Fees	\$	19,161
Rental Income	\$	12,882
Food Service	\$	9,461
Interest	\$	1,336
Other	\$	1,104
Property Tax		
Mid Valley Spec Ed Coop		
Donations		
Developer Fees		
E Rate		
Park District Payment		
Loan for Modular Classroom		
Transfer for Abatement		
Bus Sales		

Owed from the State/Outstanding	
FY 20	
FY 21	\$ 87,628
Total	\$ 87,628

January FY 21 ISBE (State) Receivable*	
FY21	\$ 2,054,091

FY 21 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 1,374,187
Qtr. 2 * Oct, Nov, Dec	\$ 1,062,395
Qtr. 3 * Jan, Feb, Mar	\$ 2,054,091
Qtr. 4 * Apr, May, Jun	

* Does not include Evidence Based Funding



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**Treasurer's Report Ending
31-Jan-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	\$ 50,208,243	\$ 40,904,063	\$ -	\$ 28,319,787
20 Operations and Maintenance	\$ 3,339,679	\$ 9,240,638	\$ 8,090,239	\$ -	\$ 4,490,078
20 Developer Fees	\$ 586,629	\$ 16,161	\$ -	\$ -	\$ 602,790
30 Debt Service	\$ 3,298,716	\$ 9,689,206	\$ 11,838,501	\$ -	\$ 1,149,421
40 Transportation	\$ 5,936,111	\$ 3,533,461	\$ 1,569,223	\$ -	\$ 7,900,348
50 Municipal Retirement	\$ 1,024,047	\$ 1,860,860	\$ 1,466,426	\$ -	\$ 1,418,481
60 Capital Projects	\$ 1,156,402	\$ 1,501,254	\$ 1,349,563	\$ -	\$ 1,308,093
70 Working Cash	\$ 14,932,106	\$ 26,530	\$ -	\$ -	\$ 14,958,636
80 Tort Fund	\$ 30,395	\$ 54	\$ -	\$ -	\$ 30,449
90 Fire Prevention and Safety	\$ 422,008	\$ 540	\$ 162,000	\$ -	\$ 260,548
Total Funds 10 to 90	\$ 49,741,700	\$ 76,076,947	\$ 65,380,015	\$ -	\$ 60,438,631
	*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	\$ 4,573	\$ 3,048	\$ 2,317
94 Student Activity	\$ 35,740	\$ 229,064	\$ 265,595	\$ (791)
95 Employee Flex	\$ 54,455	\$ 202,400	\$ 207,618	\$ 49,237
96 Scholarships	\$ 7,758	\$ -	\$ 1,500	\$ 6,258
97 Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98 Fabyan Foundation	\$ 272,384	\$ 849,602	\$ 726,434	\$ 395,552
Total Funds 93 to 98	\$ 422,509	\$ 1,285,638	\$ 1,204,194	\$ 503,953
Total	\$ 50,164,209	\$ 77,362,585	\$ 66,584,210	\$ 60,942,585

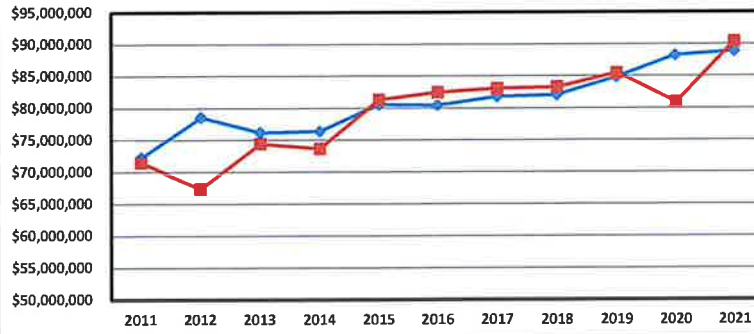
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 1,285,534	\$ 69	0.001%	\$ 1,285,603
PMA General	\$ 34,878,178	\$ 1,267	1.51%	\$ 34,879,445

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

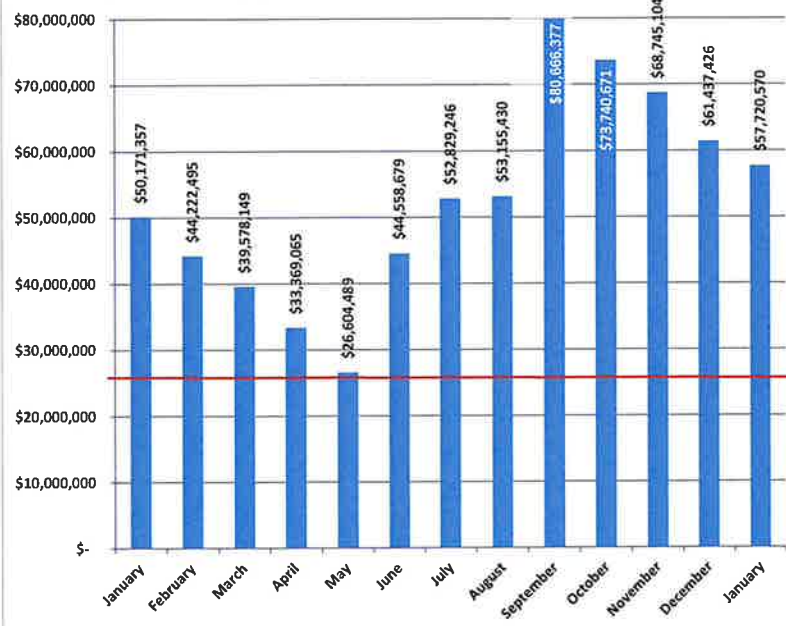
* FY 2018 Abatement \$2,400,000

Data Source:

* FY2011-FY2020 reflects audited amounts

* FY2021 reflects budgeted amounts

13 Month Ending Balances Operating Funds





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January 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	\$ 55,548,477
Other Local	\$ 7,308,436	\$ 7,568,452	\$ 5,751,328	84%	\$ 6,502,890	\$ 1,970,832	30%
State	\$ 7,147,511	\$ 7,378,041	\$ 3,656,945	57%	\$ 6,642,121	\$ 4,675,727	70%
Federal	\$ 1,851,671	\$ 2,201,468	\$ 1,117,363	56%	\$ 2,502,842	\$ 2,098,871	84%
Other Sources	\$ 1,725,165	\$ 2,138,000	\$ 2,138,000	100%	\$ 1,754,050	\$ 1,754,050	100%
TOTAL	\$ 95,342,118	\$ 104,123,080	\$ 64,166,417	61%	\$ 107,221,709	\$ 66,047,957	62%

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	\$ 24,457,117	45%	\$ 55,763,662	\$ 24,424,806
200-Benefits	\$ 10,883,432	\$ 11,251,860	\$ 5,444,214	46%	\$ 13,470,155	\$ 5,791,531	43%
300-Purchase Service	\$ 7,801,451	\$ 8,072,925	\$ 4,758,372	51%	\$ 8,747,639	\$ 3,737,643	43%
400-Supplies	\$ 4,139,278	\$ 3,743,812	\$ 1,851,855	41%	\$ 4,641,571	\$ 2,133,577	46%
500-Capital Outlay	\$ 4,401,721	\$ 2,377,814	\$ 1,620,375	35%	\$ 4,692,180	\$ 1,637,828	35%
600-Other Objects	\$ 21,595,086	\$ 23,846,046	\$ 18,924,981	90%	\$ 21,399,582	\$ 15,855,298	74%
700-Non Capital	\$ 460,772	\$ 414,719	\$ 260,221	45%	\$ 581,830	\$ 251,515	43%
TOTAL	\$ 99,828,663	\$ 102,136,795	\$ 57,317,135	54%	\$ 109,296,619	\$ 53,832,197	49%

NET SURPLUS/DEFICIT	\$ (4,486,545)	\$ 1,986,285	\$ 6,849,282		\$ (2,074,910)	\$ 12,215,760	
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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 reimbursements

Expenditures

Salaries are lower as less substitutes/drivers are required in FY21
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 increased for the month due to debt service payments
Non-Capital is line with last year with new and replacement equipment