



Geneva Community Unit School District 304

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

April 2021 Financial Executive Summary

The April 2021 YTD and month financials are:

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

	April 2021	2020-21 YTD	2020-21 Budget	
Total Local	\$ 448,009	\$ 48,866,925	\$ 81,485,227	60%
Total State	\$ 1,047,984	\$ 6,605,785	\$ 6,642,121	99%
Total Federal	\$ 195,475	\$ 2,950,250	\$ 2,502,842	118%
Operating Revenues	\$ 1,691,468	\$ 58,422,960	\$ 90,630,190	64%
Salaries	\$ 6,116,256	\$ 39,372,539	\$ 55,763,661	71%
Employees Benefits	\$ 1,198,989	\$ 9,011,696	\$ 13,470,155	67%
Purchased Services	\$ 1,066,272	\$ 5,448,504	\$ 8,493,590	64%
Supplies and Materials	\$ 237,089	\$ 3,044,728	\$ 4,645,621	66%
Capital Outlay	\$ 86,324	\$ 229,686	\$ 2,611,480	9%
Other Objects	\$ 872,642	\$ 5,503,471	\$ 4,863,922	113%
Non Capitalized	\$ 27,253	\$ 338,335	\$ 577,780	59%
Operating Expenses	\$ 9,604,826	\$ 62,948,960	\$ 90,426,209	70%
Net Operating Surplus	\$ (7,913,357)	\$ (4,526,000)	\$ 203,981	

All Funds:

	April 2021	FY 21 YTD	FY 21 Budget	
Total Revenues	\$ 1,691,626	\$ 69,485,556	\$ 107,221,709	65%
Total Expenses	\$ 9,680,611	\$ 76,274,608	\$ 109,296,619	70%
Net All Funds Surplus	\$ (7,988,984)	\$ (6,789,052)	\$ (2,074,910)	

The District is in the tenth month of the fiscal year and should be at 83% of budget.

Operating revenues are at 64%. Local funds are at 60%. State revenue is at 99%. Federal funding is 118%. District Operating Revenues are under budget. The greatest source of revenues for the month include: State Reimbursements and Evidence Based Funding.

Operating expenses are at 70%. Salaries are at 71%. Benefit expenses are at 67%. Purchased Services are at 64%. Supplies and Materials are at 66%. Capital Outlays are 9%. Other Objects are at 113%. Non-Capitalized are at 59%. District operating expenses are under budget. Primary expenses for the month include: Tuition, Transportation, and Food Services.

Overall Total Revenues are at 65% with Total Expenses at 70%. Revenue is from State Transportation Reimbursements, Evidence Based Funding, and PPRT. Expenses continue to be under budget with Salaries, Benefits, and Tuition as the highest expense categories.



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Major Transactions for April 2021:
*excluding salaries and benefits

Expenditures

Mid Valley SPED (Tuition)	\$	599,875
Spare Wheels (Services)	\$	185,684
Sodexo Inc & Affiliates (Services)	\$	167,595
Sodexo Inc & Affiliates (Services)	\$	158,410
Judge Rotenberg Center (Tuition)	\$	69,501
Cashman Stahler Group Inc (Boiler)	\$	66,802
Safeway Tuckpointing (Masonry)	\$	54,190
American Capital Financial (Tech Lease)	\$	42,193
Paragon Development Sys (Devices)	\$	34,757
Johnson Controls (HVAC)	\$	34,474
Fox Valley Fire (Safety)	\$	29,638
J&D Enterprises (Gymnasium)	\$	28,319
Camelot Education (Tuition)	\$	26,113
Amazon Capital Services (Supplies)	\$	25,844
Giant Steps (Tuition)	\$	25,490
Feece (Fuel)	\$	22,401
Whitt Law (Services)	\$	22,250
Virtual Connections Academy (Tuition)	\$	20,274
Whitt Law (Services)	\$	17,611
Soliant Health Serv (Services)	\$	16,875
Larson Equipment (Repairs)	\$	16,864
Guiding Light (Tuition)	\$	16,578
KnowB4 Inc (Training)	\$	16,540
Com Ed (Utility)	\$	13,973
Bidlack, Lawrence (Benefits)	\$	13,636
NCS Pearson Inc (Evaluations)	\$	13,011
Pike Systems (Supplies)	\$	12,913
Northwestern IL Assoc (Services)	\$	11,545
Lowery McDonnell Co (Furniture)	\$	11,335
Northwest Evaluation Assoc. (Training)	\$	10,500
Esscoe LLC (Safety)	\$	10,410
Unique Products (Supplies)	\$	10,160

Revenues

State Payments	\$	659,930
GSA/EBF	\$	388,054
Corporate Personal Property Tax	\$	276,825
Federal Payments	\$	195,475
Student Fees	\$	78,597
Park District Payment	\$	62,693
Food Service	\$	15,830
Developer Fees	\$	4,475
Donations	\$	3,633
Other	\$	3,147
Interest	\$	2,898

Owed from the State/Outstanding	
FY 20	\$ -
FY 21	\$ -
Total	\$ -

April FY 21 ISBE (State) Receivable*	
FY21	\$ 802,612

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	\$ 2,618,943
Qtr. 4 * Apr, May, Jun	\$ 802,612

* Does not include Evidence Based Funding



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**Treasurer's Report Ending
30-Apr-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	\$ 57,893,562	\$ 63,725,626	\$ -	\$ 13,183,543
20 Operations and Maintenance	\$ 3,339,679	\$ 10,159,347	\$ 11,246,131	\$ -	\$ 2,252,895
20 Developer Fees	\$ 586,629	\$ 34,957	\$ -	\$ -	\$ 621,586
30 Debt Service	\$ 3,298,716	\$ 9,689,484	\$ 11,840,001	\$ -	\$ 1,148,199
40 Transportation	\$ 5,936,111	\$ 4,245,258	\$ 2,761,516	\$ -	\$ 7,419,852
50 Municipal Retirement	\$ 1,024,047	\$ 1,868,142	\$ 2,261,693	\$ -	\$ 630,497
60 Capital Projects	\$ 1,156,402	\$ 1,501,564	\$ 1,452,703	\$ -	\$ 1,205,263
70 Working Cash	\$ 14,932,106	\$ 30,151	\$ -	\$ -	\$ 14,962,257
80 Tort Fund	\$ 30,395	\$ 61	\$ -	\$ -	\$ 30,457
90 Fire Prevention and Safety	\$ 422,008	\$ 604	\$ 162,000	\$ -	\$ 260,611
Total Funds 10 to 90	\$ 49,741,700	\$ 85,423,131	\$ 93,449,671	\$ -	\$ 41,715,160
	*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	\$ 26,273	\$ 26,911	\$ 154
94 Student Activity	\$ 35,740	\$ 288,591	\$ 299,069	\$ 25,262
95 Employee Flex	\$ 54,455	\$ 339,829	\$ 315,296	\$ 78,988
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	\$ 761,255	\$ 364,899
Total Funds 93 to 98	\$ 422,509	\$ 1,517,274	\$ 1,404,521	\$ 535,262
Total	\$ 50,164,209.08	\$ 86,940,405.30	\$ 94,854,191.91	\$ 42,250,422.47

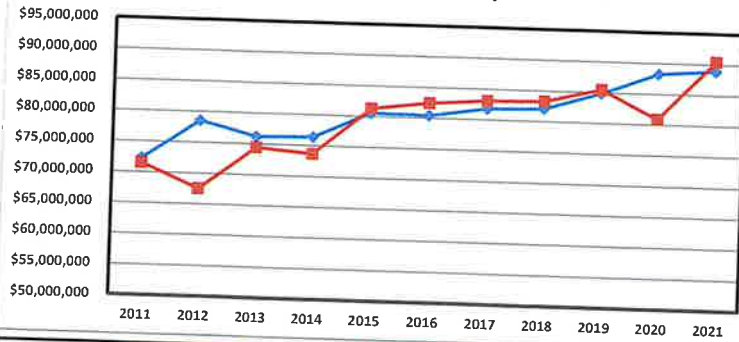
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 317,305	\$ 42	0.001%	\$ 317,347
PMA General Fund	\$ 11,767,182	\$ 2,857	1.15%	\$ 11,770,039

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

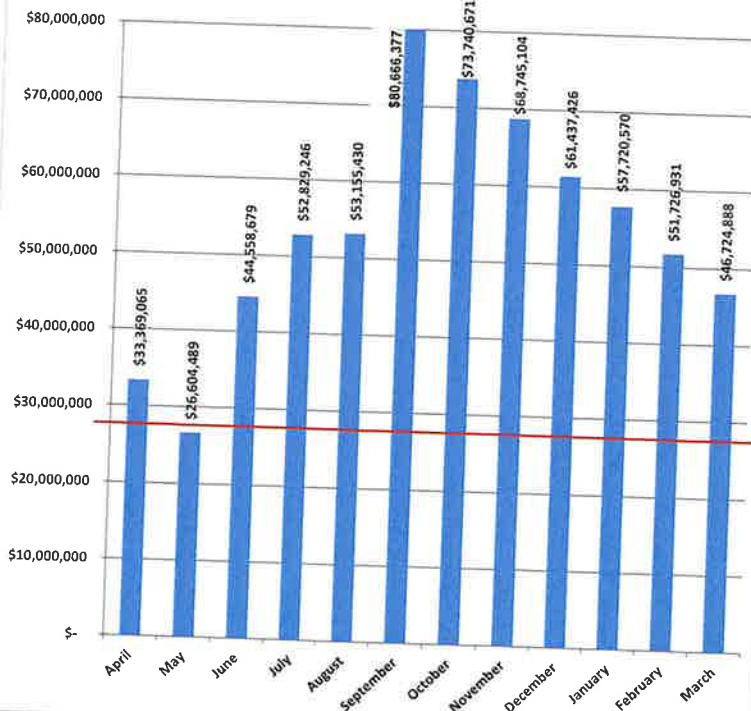
*FY 2018 Abatement \$2,400,000

Data Source:

*FY2011-FY2020 reflects audited amounts

* FY2021 reflects budgeted amounts

13 Month Ending Balances Operating Funds





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April 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	62%
Other Local	\$ 7,308,436	\$ 7,568,452	\$ 6,755,792	98%	\$ 6,502,890	\$ 2,626,870	40%
State	\$ 7,147,511	\$ 7,378,041	\$ 4,959,843	78%	\$ 6,642,121	\$ 6,605,785	99%
Federal	\$ 1,851,671	\$ 2,201,468	\$ 1,893,953	95%	\$ 2,502,842	\$ 2,950,250	118%
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	\$ 67,250,369	64%	\$ 107,221,709	\$ 69,485,556	65%

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	\$ 37,154,005	69%	\$ 55,763,662	\$ 39,372,539	71%
200-Benefits	\$ 10,883,432	\$ 11,251,860	\$ 8,273,816	70%	\$ 13,470,155	\$ 9,011,696	67%
300-Purchase Service	\$ 7,801,451	\$ 8,072,925	\$ 6,674,827	72%	\$ 8,747,639	\$ 5,700,885	65%
400-Supplies	\$ 4,139,278	\$ 3,743,812	\$ 2,961,913	66%	\$ 4,641,571	\$ 3,044,728	66%
500-Capital Outlay	\$ 4,401,721	\$ 2,377,814	\$ 1,747,967	38%	\$ 4,692,180	\$ 1,844,390	39%
600-Other Objects	\$ 21,595,086	\$ 23,846,046	\$ 20,234,776	97%	\$ 21,399,582	\$ 16,962,036	79%
700-Non Capital	\$ 460,772	\$ 414,719	\$ 345,284	59%	\$ 581,830	\$ 338,335	58%
TOTAL	\$ 99,828,663	\$ 102,136,795	\$ 77,392,587	73%	\$ 109,296,619	\$ 76,274,608	70%

NET SURPLUS/DEFICIT

\$ (4,486,545)	\$ 1,986,285	\$ (10,142,217)	\$ (2,074,910)	\$ (6,789,052)
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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
Other Sources reflect completed interfund transfer approved at Budget time

Expenditures

Salaries are trending above last year's expense amounts and reflect approved increases over prior year
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 were higher due to bond refunding and higher tuition costs
Non-Capital is increasing in FY21 with new and replacement equipment

*Expenditures will exceed Revenues until tax receipts are received in May