



Geneva Community Unit School District 304

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

## April 2022 Financial Executive Summary

The April 2022 YTD and month financials are:

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

	April 2022	2021-22 YTD	2021-22 Budget	
Total Local	\$ 748,045	\$ 41,131,422	\$ 83,426,644	49%
Total State	\$ 1,071,505	\$ 6,486,803	\$ 6,453,090	101%
Total Federal	\$ 1,672,172	\$ 5,462,807	\$ 6,008,259	91%
Operating Revenues	\$ 3,491,721	\$ 53,081,033	\$ 95,887,993	55%
Salaries	\$ 6,441,177	\$ 41,249,254	\$ 57,236,225	72%
Employees Benefits	\$ 1,203,564	\$ 9,129,135	\$ 13,532,553	67%
Purchased Services	\$ 574,630	\$ 6,840,208	\$ 8,153,851	84%
Supplies and Materials	\$ 290,562	\$ 3,566,280	\$ 4,824,539	74%
Capital Outlay	\$ 12,431	\$ 400,134	\$ 3,390,936	12%
Other Objects	\$ 120,662	\$ 6,135,414	\$ 7,661,799	80%
Non-Capitalized	\$ 63,900	\$ 237,584	\$ 598,390	40%
Operating Expenses	\$ 8,706,925	\$ 67,558,010	\$ 95,398,293	71%
Net Operating Surplus	\$ (5,215,204)	\$ (14,476,977)	\$ 489,700	

All Funds:

	April 2022	FY 22 YTD	FY 22 Budget	
Total Revenues	\$ 3,491,746	\$ 62,806,605	\$ 113,575,324	55%
Total Expenses	\$ 8,724,609	\$ 80,486,742	\$ 113,173,822	71%
Net All Funds Surplus	\$ (5,232,864)	\$ (17,680,137)	\$ 401,502	

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

Operating revenues are at 55%. Local funds are at 49%. State revenue is at 101%. Federal funding is 91%. 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 71%. Salaries are at 72%. Benefit expenses are at 67%. Purchased Services are at 84%. Supplies and Materials are at 74%. Capital Outlays are 12%. Other Objects are at 80%. Non-Capitalized are at 40%. District operating expenses are under budget. Primary expenses for the month include: Health Insurance, Food Services, and Utilities.

Overall Total Revenues are at 55% with Total Expenses at 71%. 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 April 2022:**

\*excluding salaries and benefits

**Expenditures**

NORTHERN ILLINOIS HEALTH INS	\$ 906,320
SODEXO	\$ 226,877
CITY OF GENEVA	\$ 163,006
CDW GOVERNMENT INC.	\$ 93,432
BMO HARRIS BANK	\$ 77,426
KEY CONSTRUCTION	\$ 67,327
CONSTELLATION NEWENERGY GAS	\$ 48,953
AMAZON	\$ 33,008
FEECE OIL COMPANY	\$ 27,242
JUDGE ROTENBERG EDU CENTER	\$ 26,556
PIKE SYSTEMS INC	\$ 18,479
ROBBINS SCHWARTZ LTD	\$ 17,794
GORDON FLESCH COMPANY INC	\$ 15,830
SCHINDLER ELEVATOR CORP	\$ 13,781
WHIT LAW	\$ 13,275
GIANT STEPS ILLINOIS INC	\$ 12,952
ATI PHYSICAL THERAPY	\$ 12,334
COMMITTEE FOR CHILDREN	\$ 12,091
NEUCO INC	\$ 11,306
LITTLE FRIENDS INC.	\$ 10,149

**Revenues**

Federal Payments	\$1,672,172
GSA/EBF	\$529,169
Corporate Personal Property Tax	\$510,655
Student Fees	\$88,224
Food Service	\$64,634
Prior Year Refund	\$26,498
Donations	\$10,280
Interest	\$337
Other	\$195

<b>Owed from the State/Outstanding</b>	
<b>FY 21</b>	\$ -
<b>FY 22</b>	\$ 3,872
<b>Total</b>	\$ 3,872

<b>April FY 22 ISBE (State) Receivable*</b>	\$ 2,301,738
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<b>FY 22 Received by Quarter</b>	
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	\$ 2,301,738

\* Does not include Evidence Based Funding



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**Treasurer's Report Ending  
 4/30/2022**

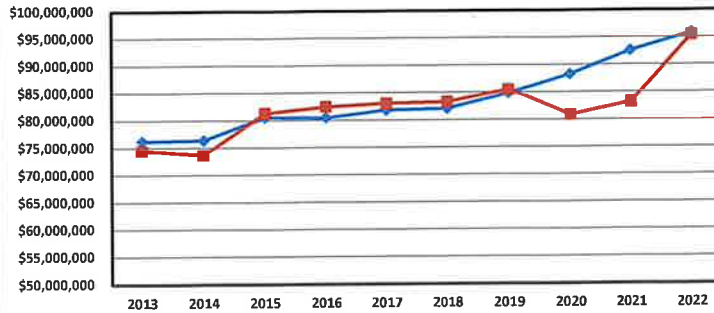
<u>District Funds</u>	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 30,561,205	\$ 59,895,844	\$ 70,937,323		\$ 19,519,725
20 Operations and Maintenance	\$ 6,286,825	\$ 12,577,741	\$ 16,599,850		\$ 2,264,715
20 Developer Fees	\$ 630,535	\$ 105,325	\$ -		\$ 735,861
30 Debt Service	\$ 5,633,509	\$ 7,538,661	\$ 11,769,372		\$ 1,402,798
40 Transportation	\$ 7,558,192	\$ 4,109,417	\$ 3,840,734		\$ 7,826,875
50 Municipal Retirement	\$ 1,579,894	\$ 1,529,904	\$ 2,328,468		\$ 781,330
60 Capital Projects	\$ 1,279,545	\$ 2,256,567	\$ 1,229,089		\$ 2,307,023
70 Working Cash	\$ 14,962,500	\$ 4,160	\$ -		\$ 14,966,660
80 Tort Fund	\$ 30,457	\$ 8	\$ -		\$ 30,466
90 Fire Prevention and Safety	\$ 260,616	\$ 72	\$ -		\$ 260,688
<b>Total Funds 10 to 90</b>	<b>\$ 68,783,277</b>	<b>\$ 88,017,699</b>	<b>\$ 106,704,836</b>	<b>\$ -</b>	<b>\$ 50,096,140</b>
	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit

<u>Trust Accounts/Funds</u>	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
93 Imprest	\$ 594	\$ 119,790	\$ 115,575	\$ 4,809
94 Student Activity	\$ 159,194	\$ 787,949	\$ 804,862	\$ 142,280
95 Employee Flex	\$ 64,152	\$ 386,751	\$ 410,779	\$ 40,124
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>\$ 1,860,119</b>	<b>\$ 1,739,530</b>	<b>\$ 693,843</b>
<b>Total</b>	<b>\$ 69,356,533</b>	<b>\$ 89,877,799</b>	<b>\$ 108,444,344</b>	<b>\$ 50,789,988</b>

<u>Investment Summary</u>	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 1,762,465	\$ 75	0.00004	\$ 1,762,540
5/3 General Fund	\$ 1,754,618	\$ -	0.00	\$ 1,754,618
PMA General Fund	\$ 11,890,198	\$ 262	0.1150	\$ 11,890,460

<u>Interfund Loans</u>	
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

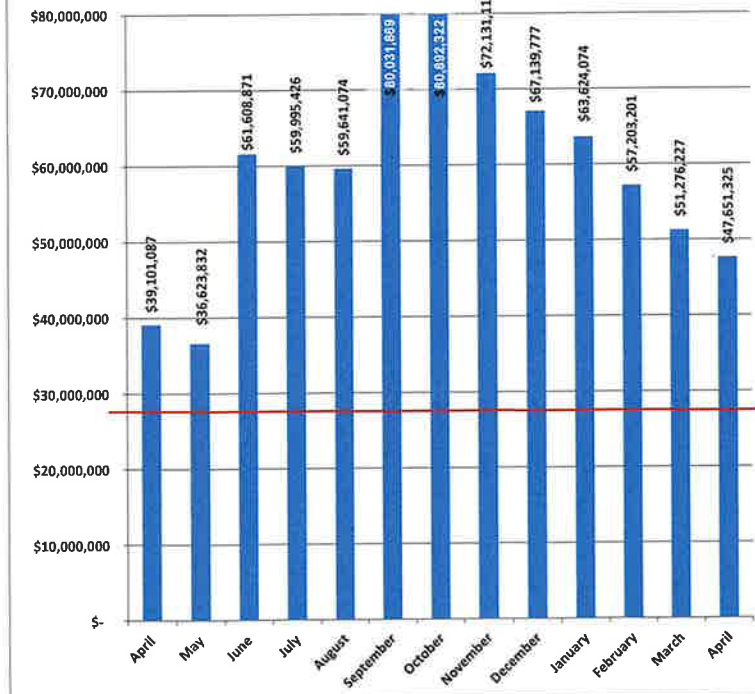
\*FY 2018 Abatement \$2,400,000

**Data Source:**

\*FY2013-2021 reflect audited amounts

\* FY2022 reflect budgeted amounts

### 13 Month Ending Balances Operating Funds





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**April 2022 Financial Report-Actual to Budget**

ALL FUNDS REVENUES	2019-2020	2020-2021	April 2020-2021 YTD	FY21 % YTD	Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
	Tax Levy	\$ 84,837,119	\$ 103,167,986	\$ 55,548,603	62%	\$ 93,139,880	\$ 44,031,264
Other Local	\$ 7,568,452	\$ 3,578,879	\$ 2,626,870	40%	\$ 5,418,804	\$ 4,253,726	78%
State	\$ 7,378,041	\$ 7,481,132	\$ 6,605,785	99%	\$ 6,453,090	\$ 6,486,803	101%
Federal	\$ 2,201,468	\$ 3,723,491	\$ 2,950,250	118%	\$ 6,008,259	\$ 5,462,807	91%
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>\$ 69,485,557</b>	<b>65%</b>	<b>\$ 113,592,038</b>	<b>\$ 62,806,606</b>	<b>55%</b>

ALL FUNDS EXPENDITURES	2019-2020	2020-2021	April 2020-2021 YTD	FY21 % YTD	Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
	100-Salaries	\$ 52,429,619	\$ 53,658,039	\$ 39,372,539	71%	\$ 57,236,225	\$ 41,249,254
200-Benefits	\$ 11,251,860	\$ 12,015,872	\$ 9,011,696	67%	\$ 13,532,553	\$ 9,129,135	67%
300-Purchase Service	\$ 8,072,925	\$ 7,394,795	\$ 5,700,885	65%	\$ 8,539,401	\$ 7,154,792	84%
400-Supplies	\$ 3,743,812	\$ 3,648,573	\$ 3,044,728	66%	\$ 4,824,539	\$ 3,566,280	74%
500-Capital Outlay	\$ 2,377,814	\$ 2,857,620	\$ 1,844,390	39%	\$ 6,074,089	\$ 1,559,494	26%
600-Other Objects	\$ 23,846,046	\$ 20,676,356	\$ 16,962,036	79%	\$ 22,368,625	\$ 17,590,202	79%
700-Non Capital	\$ 414,719	\$ 367,983	\$ 338,335	58%	\$ 598,390	\$ 237,584	40%
<b>TOTAL</b>	<b>\$ 102,136,795</b>	<b>\$ 100,619,238</b>	<b>\$ 76,274,609</b>	<b>70%</b>	<b>\$ 113,173,822</b>	<b>\$ 80,486,742</b>	<b>71%</b>

<b>NET SURPLUS/DEFICIT</b>	<b>\$ 1,986,285</b>	<b>\$ 19,246,300</b>	<b>\$ (6,789,052)</b>		<b>\$ 418,216</b>	<b>\$ (17,680,136)</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  
 State: FY22 payments have been timely  
 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  
 Other Objects: Reflects Fund Transfers  
 Non-Capital: Greater in FY21 due to sanitation equipment  
 \*All YTD figures reflect unaudited financials