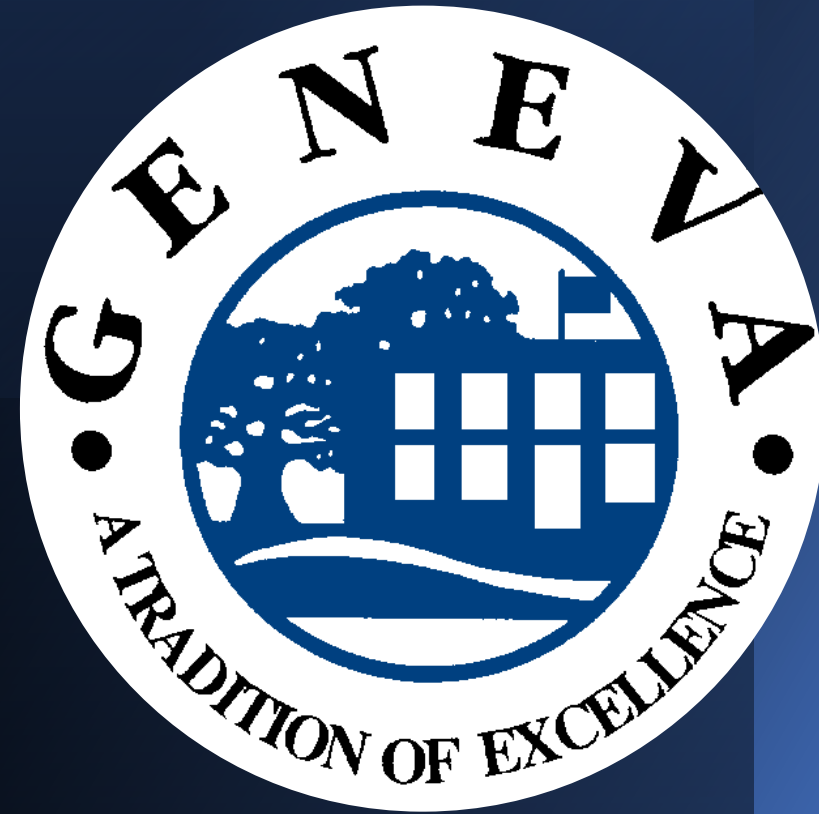


Geneva CUSD 304

**A Presentation to the
Finance Committee**

January 8, 2024

**A Comparable Review of AFRs:
FY20, FY21, FY22, FY23**



The Annual Financial Report



- Required by ISBE
 - Filed with ISBE and Kane ROE
 - Audit of Annual Transactions
 - Accounts for all Local, State and Federal Transactions
 - Required of the School District
- Requires on-site field work and testing
- Compiled and prepared by an external/independent audit firm
 - Reviewed by District Superintendent/Administrator
 - Accounting Basis: Accrual
- Presented to the Board: AFR and ACFR
 - Board reviews and accepts the AFR and ACFR
 - An audit representative addresses the BoE and answers questions

The Annual Financial Report



- Content Overview
 - Basic District Information and Accounting Basis
 - Financial Profile and Score
 - Basic Financial Statements
 - Asset and Liabilities
 - Revenues and Expenditures
 - Source, Uses, and Changes in Fund Balance
 - Statement of Revenues
 - Statement of Expenditures
 - Supplemental Schedules
 - Tax Receipts
 - Short/Long Term Debt
 - CARES, CRRSA, ARP Schedules
 - Estimated Operating Costs and Per Capita Tuition Charges
 - Administrative Cost
 - New Tab: Evidence Based Funding Plan
 - Opinions and Letters



Audited Items:

Receipts/Revenues, Disbursements/Expenditures, Student Activity Funds, on Behalf Payments

- Revenues
 - Local
 - State
 - Federal
- Expenses
 - Salaries
 - Employee Benefits
 - Purchased Services
 - Supplies and Materials
 - Capital Outlay
 - Other Objects
 - Non-Capitalized Equipment
- Fund Balances
 - Estimated June ending balances pending audit



Assets

- Current
 - Cash
 - Investments
 - Taxes Received
 - Interfund Receivables
- Current Liabilities
 - Other Payables
 - Salaries and Benefits
 - Payroll Deduction and Withholdings
 - Deferred Revenues or Liabilities



Basic Financial Statement

- Stated by Fund: Fund 10 through Fund 90
- Receipts/Revenues
 - Local Sources
 - State Sources
 - Federal Sources
- Disbursements/Expenditures
 - Instruction
 - Support Services
 - Community Services
 - Payments to Other Districts/Government Units
 - Debt Service
- Transfers
- Fund Balances



Statements and Schedules

- Statement of Revenues
 - Listed by Source, Account and Fund
 - Total Revenues
- Statement of Expenditures
 - Expenditures by Fund
 - Summary by Fund
- Schedule of Ad Valorem Tax Receipts
- Schedule of Short/Long Term Debt
 - Includes Leases and Bonds
- Restricted Sources
 - Tort, Special Education and Drivers Education
- Schedule of CARES, CRRSA, and ARP Funds
- Schedule of Capital Outlay and Depreciation
- Operating Expenses and Per Capita Tuition
- Other Reports, Letters and Opinions



Revenues

AFR Revenue	2019-2020	2020-2021	2021-2022	2022-2023
Education Fund				
Local	\$ 62,008,293	\$ 63,022,690	\$ 64,235,816	\$ 69,357,384
State	\$ 3,000,862	\$ 3,768,766	\$ 3,611,269	\$ 3,314,561
Federal	\$ 2,182,804	\$ 3,660,660	\$ 6,399,686	\$ 3,049,659
	\$ 67,191,959	\$ 70,452,116	\$ 74,246,771	\$ 75,721,604
Operations & Maint				
Local	\$ 11,536,290	\$ 11,882,999	\$ 11,772,155	\$ 12,445,566
State	\$ 2,137,486	\$ 1,530,335	\$ 1,591,586	\$ 2,162,000
Federal	\$ -	\$ -	\$ 327,734	\$ -
	\$ 13,673,776	\$ 13,413,334	\$ 13,691,475	\$ 14,607,566
Debt Service				
Local	\$ 15,094,197	\$ 15,123,096	\$ 14,613,933	\$ 14,900,493
	\$ 15,094,197	\$ 15,123,096	\$ 14,613,933	\$ 14,900,493
Transportation				
Local	\$ 2,139,276	\$ 2,281,586	\$ 2,275,959	\$ 2,606,591
State	\$ 2,239,578	\$ 2,826,198	\$ 2,164,360	\$ 1,602,610
	\$ 4,378,854	\$ 5,107,784	\$ 4,440,319	\$ 4,209,201
Social Security/IMRF				
Local	\$ 2,830,548	\$ 2,920,629	\$ 2,980,145	\$ 3,270,034
	\$ 2,830,548	\$ 2,920,629	\$ 2,980,145	\$ 3,270,034
Capital Projects				
Local	\$ 14,549	\$ 1,585	\$ 1,393	\$ 107,793
	\$ 14,549	\$ 1,585	\$ 1,393	\$ 107,793
Working Cash				
Local	\$ 208,835	\$ 30,394	\$ 10,934	\$ 428,991
	\$ 208,835	\$ 30,394	\$ 10,934	\$ 428,991
Tort				
Local	\$ 472	\$ 62	\$ 22	\$ 874
	\$ 472	\$ 62	\$ 22	\$ 874
Life Health Safety				
Local	\$ 98,398	\$ 608	\$ 835,670	\$ 740,160
	\$ 98,398	\$ 608	\$ 835,670	\$ 740,160
Cummulative Totals of All Funds	\$ 103,491,588	\$ 107,049,608	\$ 110,820,662	\$ 113,986,716



Expenditures

AFR Expenses- Education		2019-2020	2020-2021	2021-2022	2022-2023
Salaries	\$	45,852,502	\$ 47,064,287	\$ 48,994,490	\$ 50,371,763
Benefits	\$	7,795,898	\$ 8,389,719	\$ 8,548,281	\$ 9,556,721
Purchased Services	\$	4,791,233	\$ 4,930,489	\$ 5,606,683	\$ 5,160,759
Supplies/Materials	\$	1,207,726	\$ 949,324	\$ 1,743,890	\$ 835,518
Capital Outlay	\$	481,207	\$ 595,962	\$ 1,160,631	\$ 444,380
Other Objects	\$	4,115,211	\$ 3,943,939	\$ 3,819,210	\$ 5,045,425
Non-Capital Equipment	\$	70,432	\$ 98,850	\$ 124,572	\$ 83,105
Total		\$ 64,314,209	\$ 65,972,570	\$ 69,997,757	\$ 71,497,671
AFR Expenses-Operations & Maint		2019-2020	2020-2021	2021-2022	2022-2023
Salaries	\$	4,485,899	\$ 4,567,427	\$ 4,484,141	\$ 4,727,910
Benefits	\$	801,200	\$ 850,994	\$ 855,915	\$ 881,999
Purchased Services	\$	1,905,244	\$ 1,857,913	\$ 2,145,718	\$ 2,836,082
Supplies/Materials	\$	2,441,493	\$ 2,631,767	\$ 3,113,496	\$ 2,619,879
Capital Outlay	\$	712,525	\$ 5,321	\$ 416,111	\$ 190,089
Other Objects	\$	150	\$ 75	\$ 490	\$ 690
Non-Capital Equipment	\$	390,825	\$ 222,597	\$ 238,573	\$ 367,329
Total		\$ 10,737,336	\$ 10,136,094	\$ 11,254,444	\$ 11,623,978
AFR Expenses-Debt Service		2019-2020	2020-2021	2021-2022	2022-2023
Other Objects	\$	17,811,219	\$ 15,090,415	\$ 14,651,525	\$ 14,606,384
Total		\$ 17,811,219	\$ 15,090,415	\$ 14,651,525	\$ 14,606,384
AFR Expenses-Transportation		2019-2020	2020-2021	2021-2022	2022-2023
Salaries	\$	2,091,230	\$ 2,026,328	\$ 2,364,218	\$ 2,580,294
Benefits	\$	50,940	\$ 55,243	\$ 49,374	\$ 56,985
Purchased Services	\$	867,950	\$ 651,996	\$ 213,109	\$ 208,328
Supplies/Materials	\$	219,412	\$ 212,328	\$ 427,211	\$ 474,332
Capital Outlay	\$	-	\$ 584,875	\$ -	\$ 206,208
Other Objects	\$	4,601	\$ 5,480	\$ 26,833	\$ 17,119
Non-Capital Equipment	\$	-	\$ -	\$ -	\$ 236,165
Total		\$ 3,234,133	\$ 3,536,250	\$ 3,080,745	\$ 3,779,431
AFR Expenses-Social Security/IMRF		2019-2020	2020-2021	2021-2022	2022-2023
Benefits	\$	2,603,806	\$ 2,716,298	\$ 2,709,577	\$ 2,717,551
Total		\$ 2,603,806	\$ 2,716,298	\$ 2,709,577	\$ 2,717,551
AFR Expenses-Capital Projects		2019-2020	2020-2021	2021-2022	2022-2023
Capital Outlay	\$	1,208,022	\$ 1,513,567	\$ 3,647,842	\$ 2,465,715
Total		\$ 1,208,022	\$ 1,513,567	\$ 3,647,842	\$ 2,465,715
AFR Expenses-Working Cash		2019-2020	2020-2021	2021-2022	2022-2023
Total		\$ -	\$ -	\$ -	\$ -
AFR Expenses- Tort		2019-2020	2020-2021	2021-2022	2022-2023
Total		\$ -	\$ -	\$ -	\$ -
AFR Expenses- Life, Health, Safety		2019-2020	2020-2021	2021-2022	2022-2023
Total		\$ -	\$ 162,000	\$ -	\$ -
Cummulative Totals of All Funds		\$ 99,908,725	\$ 99,127,194	\$ 105,341,890	\$ 106,690,730



Expenditure Uses

AFR Expenses	2019-2020	2020-2021	2021-2022	2022-2023
Instruction	\$ 43,525,696	\$ 44,901,753	\$ 47,242,262	\$ 48,156,961
Support Services	\$ 35,305,361	\$ 36,109,809	\$ 40,330,690	\$ 40,302,233
Community Services	\$ 27,074	\$ 55,183	\$ 86,806	\$ 83,147
Payments to Other Units	\$ 3,239,375	\$ 2,970,034	\$ 3,030,607	\$ 3,542,005
Debt Service	\$ 17,811,219	\$ 15,090,415	\$ 14,651,525	\$ 14,606,384
Total	\$ 99,908,725	\$ 99,127,194	\$ 105,341,890	\$ 106,690,730

AFR Summaries

AFR Summaries	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
Cummulative Totals of All Funds	\$ 103,491,588	\$ 107,049,608	\$ 110,820,662	\$ 113,986,716
Cummulative Totals of All Funds	\$ 99,908,725	\$ 99,127,194	\$ 105,341,890	\$ 106,690,730
	\$ 3,582,863	\$ 7,922,414	\$ 5,478,772	\$ 7,295,986
Financial Profile Score	3.80	3.80	3.90	3.90
Financial Profile Designation	Recognition	Recognition	Recognition	Recognition
Long Term Debt (Principal)	\$ 120,677,206	\$ 112,645,000	\$ 104,634,597	\$ 95,556,164



Geneva CUSD 304

**Annual Financial
Report**

**Questions
and
Comments**

