



Geneva Community Unit School District 304

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

April 2020 Financial Executive Summary

The April 2020 YTD and month financials are:

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

	April 2019-20	2019-20 YTD	2019-20 Budget	
Total Local	\$ 427,273	\$ 46,666,488	\$ 80,077,203	58%
Total State	\$ 423,930	\$ 4,959,843	\$ 6,381,506	78%
Total Federal	\$ 6,167	\$ 1,893,953	\$ 1,996,728	95%
Operating Revenues	\$ 857,370	\$ 53,520,285	\$ 88,455,437	61%
Salaries	\$ 3,952,457	\$ 37,154,005	\$ 53,888,587	69%
Employees Benefits	\$ 938,560	\$ 8,273,816	\$ 11,792,468	70%
Purchased Services	\$ 792,963	\$ 6,674,827	\$ 8,373,574	80%
Supplies and Materials	\$ 351,634	\$ 2,961,913	\$ 4,477,538	66%
Capital Outlay	\$ 8,138	\$ 818,242	\$ 3,069,814	27%
Other Objects	\$ 981,839	\$ 6,152,888	\$ 6,478,718	95%
Non Capitalized	\$ 48,293	\$ 345,284	\$ 580,478	59%
Operating Expenses	\$ 7,073,884	\$ 62,380,974	\$ 88,661,177	70%
Net Operating Surplus	\$ (6,216,514)	\$ (8,860,689)	\$ (205,740)	

All Funds:

	April 2019-20	FY20 YTD	FY20 Budget	
Total Revenues	\$ 863,055	\$ 67,250,369	\$ 105,619,722	64%
Total Expenses	\$ 7,109,724	\$ 77,392,587	\$ 105,531,536	73%
Net All Funds Surplus	\$ (6,246,669)	\$ (10,142,218)	\$ 88,186	

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

Operating revenues are at 61%. Local funds are at 58%. State revenue is at 78%. Federal funding is 95%. The primary sources of funding for the month include: EBF, PPRT, and Student Fees.

Operating expenses are at 70%. Salaries are at 69%. Benefit expenses are at 70%. Purchased Services are at 80%. Supplies and Materials are at 66%. Capital Outlays are at 27%. Other Objects are at 95%. Non Capitalized are at 59%. District operating expenses are under budget with the exception of Other Objects. Primary expenses for the month include: Salaries, Benefits, and Tuition.

Overall Total Revenues are at 64% with Total Expenses at 73%. Taxes, EBF and State/Federal Reimbursements account for the majority of revenue to date. Expenses continue to decrease with the Shelter In Place order.



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Major Transactions for April 2020:

*excluding salaries and benefits

Expenditures

BMO MasterCard (Purchasing Card Payment)	\$ 39,559
City of Geneva (Utility)	\$ 104,208
NIHIP (Insurance Premiums)	\$ 785,604
Mid-Valley SPED Co-Op (Tuition)	\$ 703,538
Sodexo Inc (Food Service Feb/Mar)	\$ 295,549
Spare Wheels (Transportation Feb/Mar)	\$ 139,212
Judge Rottenberg Ed Center (Tuition Feb/Mar)	\$ 64,035
J&D Enterprises (Repairs)	\$ 42,549
Constellation Energy (Utility)	\$ 40,131
Constellation Energy (Utility)	\$ 38,387
Giant Steps Inc (Tuition-Feb/Mar)	\$ 38,006
Glen Oaks TDS (Tuition-Feb/Mar)	\$ 37,202
Camelot Education (Tuition-Feb/Mar)	\$ 36,632
Johnson Controls Inc (HVAC Service)	\$ 32,964
Himes, Petrarca, Fester (Legal)	\$ 23,532
Denler Inc (Paving)	\$ 21,766
ITR Systems (Equipment)	\$ 20,965
Virtual Connections Academy (Tuition Feb/Mar)	\$ 20,280
Pike Systems Inc (Supplies)	\$ 20,186
Neuco Inc (Materials)	\$ 20,011
Heinemann (Reading Materials)	\$ 16,312
Russo's Power Equipment (Supplies)	\$ 14,959
Shindler Elevator Service (Maintenance)	\$ 14,527
S.E.A.L. of IL (Tuition Feb/Mar)	\$ 13,705
Whitt Law (Legal)	\$ 13,182
Feece Oil Co (Fuel)	\$ 12,399
Neuro Ed Special (Evals)	\$ 12,300
Metro Prep (Tuition Feb/Mar)	\$ 11,369
Clare Woods Academy (Tuition)	\$ 11,204
Pro Care Therapy (1:1 Services)	\$ 11,030
GFC Leasing (Rental)	\$ 10,778
GFC Leasing (Usage)	\$ 7,753

Revenues

Property Tax	-
GSA/EBF	388,055
Corporate Personal Property Tax	214,084
Student Fees	103,512
Interest	50,140
State Payments	35,876
Donations	20,074
Food Service	13,710
Federal Payments	6,167
Mid Valley Spec Ed Coop	
Rental Income	
Developer Fees	
E Rate	
Park District Payment	
Loan for Modular Classroom	
Transfer for Abatement	
Bus Buy Back	
Prior Year Refund	

April 2020 ISBE (State) Receivable*	
FY20	\$ 2,521

Owed from the State/Outstanding	
*FY 20	\$ 1,552,069
Total	\$ 1,552,069

FY 20 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 39
Qtr. 2 * Oct, Nov, Dec	\$ 728,469
Qtr. 3 * Jan, Feb, Mar	\$ 762,451
Qtr. 4 * Apr, May, Jun	\$ 2,521

* Does not include Evidence Based Funding



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**Treasurer's Report Ending
 30-Apr-20**

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 18,902,865	\$ 54,862,400	\$ 61,816,630		\$ 11,948,634
20 Operations and Maintenance	\$ 2,786,901	\$ 10,218,390	\$ 12,003,909		\$ 1,001,382
20 Developer Fees	\$ 515,538	\$ 64,324	\$ -		\$ 579,862
30 Debt Service	\$ 3,589,801	\$ 9,338,982	\$ 11,623,355		\$ 1,305,428
40 Transportation	\$ 4,895,359	\$ 2,524,864	\$ 3,090,775		\$ 4,329,448
50 Municipal Retirement	\$ 928,013	\$ 1,705,629	\$ 2,034,908		\$ 598,734
60 Capital Projects	\$ 525,000	\$ 1,823,353	\$ 943,136		\$ 1,405,217
70 Working Cash	\$ 14,723,272	\$ 200,829	\$ 43,386		\$ 14,880,714
80 Tort Fund	\$ 29,923	\$ 368	\$ -		\$ 30,291
90 Fire Prevention and Safety	\$ 297,928	\$ 122,627	\$ -		\$ 420,555
Total Funds 10 to 90	\$ 47,194,599	\$ 80,861,765	\$ 91,556,099	\$ -	\$ 36,500,265
	*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	\$ (868)	\$ 85,277	\$ 83,617	\$ 792
94 Student Activity	\$ 73,278	\$ 481,067	\$ 538,903	\$ 15,442
95 Employee Flex	\$ 29,058	\$ 365,543	\$ 339,456	\$ 55,145
96 Scholarships	\$ 7,758	\$ -	\$ -	\$ 7,758
97 Geneva Academic Foundation	\$ 51,905	\$ -	\$ 21,452	\$ 30,453
98 Fabyan Foundation	\$ 242,013	\$ 523,298	\$ 379,996	\$ 385,315
Total Funds 93 to 98	\$ 403,143	\$ 1,455,184	\$ 1,363,423	\$ 494,904
Total	\$ 47,597,743	\$ 82,316,949	\$ 92,919,523	\$ 36,995,169

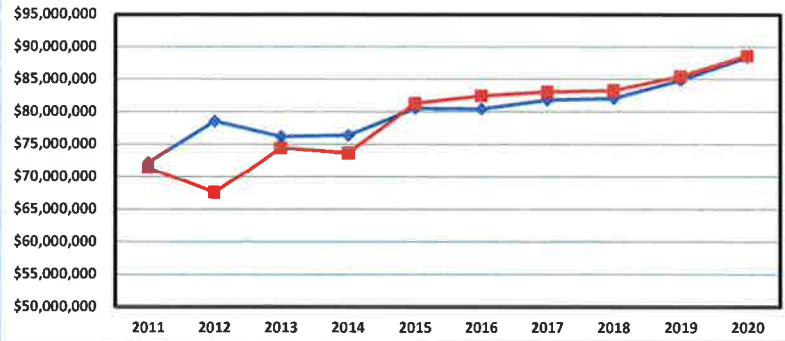
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 1,109,017	\$ 258	0.001%	\$ 1,109,275
PMA General	\$ 21,320,073	\$ 76,573	2.03%	\$ 21,396,646

Interfund Loans

From	Working Cash
To	Flex Benefits
Purpose	Cash Flow
Amount	\$0

Operating Funds Revenues and Expenditures



FY	Revenues	% Change from FY11-FY20	Expenditures	% Change from FY11-FY20	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	\$ 88,455,437	22.36%	\$ 88,661,177	24.04%	\$ (205,740)

Notes:

* Operating Funds: Education, Operations & Maintenance, Transportation, Retirement, Tort, and Working Cash IMRF, Tort Immunity, and Working Cash Funds

* 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

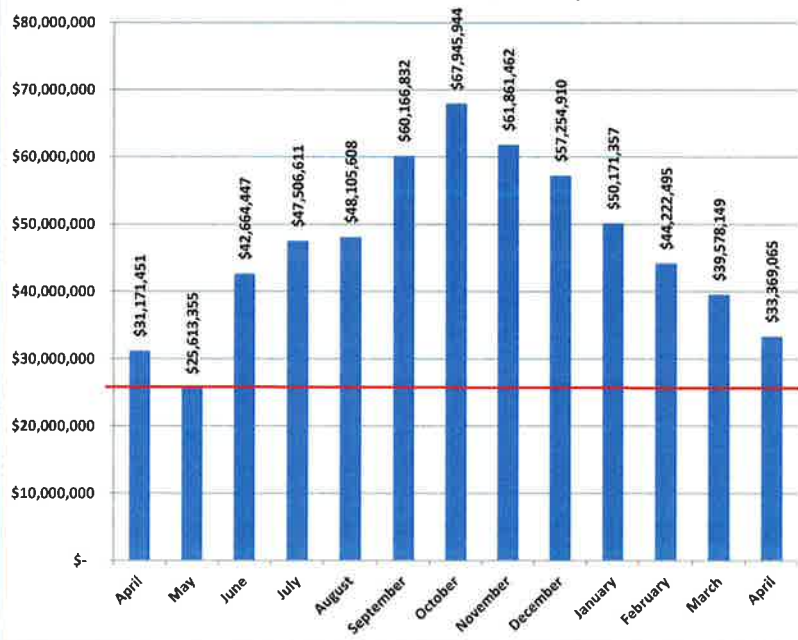
* FY 2018 Abatement \$2,400,000

Data Source:

* FY2011-FY2019 reflects audited amounts

* FY2020 reflects budgeted amounts

13 Month Ending Balances Operating Funds





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April 2020 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2017-2018	2018-2019	2018-2019 YTD	FY19 % YTD	Adopted Budget 2019-2020	FY20 Actual 2019-2020 YTD	FY20 % YTD
	Tax Levy	\$ 86,379,803	\$ 77,309,335	\$ 42,735,673	55%	\$ 88,235,542	\$ 51,502,781
Other Local	\$ 7,201,754	\$ 7,308,436	\$ 4,340,507	59%	\$ 6,867,946	\$ 6,755,792	98%
State	\$ 8,400,267	\$ 7,147,511	\$ 7,003,732	98%	\$ 6,381,506	\$ 4,959,843	78%
Federal	\$ 1,567,865	\$ 1,851,671	\$ 1,229,855	66%	\$ 1,996,728	\$ 1,893,953	95%
Other Sources	\$ 2,400,000	\$ 1,725,165	\$ 2,400,000	139%	\$ 2,138,000	\$ 2,138,000	100%
TOTAL	\$ 105,949,689	\$ 95,342,118	\$ 57,709,767	61%	\$ 105,619,722	\$ 67,250,369	64%

ALL FUNDS EXPENDITURES	2017-2018	2018-2019	2018-2019 YTD	FY19 % YTD	Adopted Budget 2019-2020	FY20 Actual 2019-2020 YTD	FY20 % YTD
	100-Salaries	\$ 49,069,411	\$ 50,546,923	\$ 34,535,097	68%	\$ 53,888,587	\$ 37,154,005
200-Benefits	\$ 10,617,620	\$ 10,883,432	\$ 7,828,440	72%	\$ 11,792,468	\$ 8,273,816	70%
300-Purchase Service	\$ 7,589,284	\$ 7,801,451	\$ 6,183,014	79%	\$ 9,240,326	\$ 6,674,827	72%
400-Supplies	\$ 4,304,201	\$ 4,139,278	\$ 3,470,936	84%	\$ 4,477,538	\$ 2,961,913	66%
500-Capital Outlay	\$ 3,190,518	\$ 4,401,721	\$ 711,147	16%	\$ 4,629,811	\$ 1,747,967	38%
600-Other Objects	\$ 27,839,292	\$ 21,595,086	\$ 23,466,553	109%	\$ 20,922,328	\$ 20,234,776	97%
700-Non Capital	\$ 483,506	\$ 460,772	\$ 385,285	84%	\$ 580,478	\$ 345,284	59%
TOTAL	\$ 103,093,831	\$ 99,828,663	\$ 76,580,472	77%	\$ 105,531,536	\$ 77,392,587	73%

NET SURPLUS/DEFICIT	\$ 2,855,858	\$ (4,486,545)	\$ (18,870,705)		\$ 88,186	\$ (10,142,217)	
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Business Office Comments

Revenues

Tax payment revenue variations between FY19 and FY20 are a result of different distribution schedules
Other Local revenue was higher in FY20 due to refunding
State payments for FY19 were received in FY20
Federal funds increased in FY20 over FY19 due to carry over reimbursements
Other Sources reflects completed transfers

Expenditures

FY20 Purchases Services reduced due to shelter in place
FY20 Supplies are reduced due to shelter in place
FY20 Capital Outlay was higher due capital projects
FY19 Other Objects reflects interfund transfers and bond payments
FY19 Non Capital was higher due to equipment purchases