



Geneva Community Unit School District 304

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

June 2021 Financial Executive Summary

The June 2021 YTD and month financials are:

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

	June 2021	2020-21 YTD	2020-21 Budget	
Total Local	\$ 36,318,339	\$ 89,702,572	\$ 81,485,227	110%
Total State	\$ 404,098	\$ 7,481,132	\$ 6,642,121	113%
Total Federal	\$ 300,196	\$ 3,723,491	\$ 2,502,842	149%
Operating Revenues	\$ 37,022,633	\$ 100,907,195	\$ 90,630,190	111%
Salaries	\$ 9,512,391	\$ 53,658,039	\$ 55,763,661	96%
Employees Benefits	\$ 1,984,067	\$ 12,015,872	\$ 13,470,155	89%
Purchased Services	\$ 873,814	\$ 7,142,414	\$ 8,493,590	84%
Supplies and Materials	\$ 298,967	\$ 3,648,573	\$ 4,645,621	79%
Capital Outlay	\$ 132,376	\$ 1,157,179	\$ 2,611,480	44%
Other Objects	\$ 284,873	\$ 5,967,380	\$ 4,863,922	123%
Non-Capitalized	\$ 19,033	\$ 367,983	\$ 577,780	64%
Operating Expenses	\$ 13,105,522	\$ 83,957,439	\$ 90,426,209	93%
Net Operating Surplus	\$ 23,917,111	\$ 16,949,755	\$ 203,981	

All Funds:

	June 2021	FY 21 YTD	FY 21 Budget	
Total Revenues	\$ 44,130,592	\$ 119,865,537	\$ 107,221,709	112%
Total Expenses	\$ 16,441,673	\$ 100,619,238	\$ 109,296,619	92%
Net All Funds Surplus	\$ 27,688,920	\$ 19,246,299	\$ (2,074,910)	

The District is in the final month of the fiscal year and should be at 100% of budget.

Operating revenues are at 111%. Local funds are at 110%. State revenue is at 113%. Federal funding is 149%. District Operating Revenues are over budget. The greatest source of revenues for the month include: Taxes, Student Fees, and Evidence Based Funding.

Operating expenses are at 93%. Salaries are at 96%. Benefit expenses are at 89%. Purchased Services are at 84%. Supplies and Materials are at 79%. Capital Outlays are 44%. Other Objects are at 123%. Non-Capitalized are at 64%. District operating expenses are under budget. Primary expenses for the month include: Salaries, Benefits/Health Insurance, and Purchased Services.

Overall Total Revenues are at 111% with Total Expenses at 92%. Revenue is from Ad Valorem Taxes, Fees, and EBF. Expenses continue to be under budget with Salaries, Benefits, and Purchased Services as the highest expense categories.



Geneva Community Unit School District 304
227 N. Fourth Street Geneva, IL 60134 630-463-3000

Major Transactions for June 2021:
*excluding salaries and benefits

Expenditures

Northern Illinois Health (Insurance)	\$ 869,162
Sodexo Inc & Affiliates (Services)	\$ 243,118
City of Geneva (Utilities)	\$ 137,287
Johnson Controls (HVAC)	\$ 66,453
BMO Harris Bank (Purchasing)	\$ 64,198
Constellation Newenergy (Utility)	\$ 55,750
Judge Rotenberg Center (Tuition)	\$ 49,009
Insight Public Sector (Student Devices)	\$ 46,475
CDW Government Inc (Equipment)	\$ 43,338
Northwestern IL Assoc (Services)	\$ 41,875
Gallagher Bassett Service (Equipment)	\$ 41,500
Powerschool Group LLC (Software)	\$ 40,960
McGraw Hill Education (Subscription)	\$ 30,195
CS2 Design Group (HVAC)	\$ 28,966
Advanced Disposal (Waste Services)	\$ 20,202
Brian Feltes & Assoc (Bond)	\$ 19,075
Feece (Fuel)	\$ 18,216
Heinemann (Instruction)	\$ 17,945
Midwest Computer Products (Supplies)	\$ 17,254
Riverside Insights (Testing)	\$ 16,559
Sodexo Inc & Affiliates (Services)	\$ 15,754
Giant Steps (Tuition)	\$ 13,416
Camelot Therapeutic School (Tuition)	\$ 12,369
Whitt Law (Services)	\$ 12,256
Community HS Dist. 9 (Shared Use)	\$ 11,673
Virtual Connections Academy (Tuition)	\$ 11,006
Happy Numbers Inc (License)	\$ 10,791
Robbins Schwartz Ltd (Legal)	\$ 10,789

Revenues

Property Tax	42,768,970
Student Fees	441,736
GSA/EBF	388,062
Federal Payments	300,196
Transfer for Abatement	160,000
Park District Payment	20,237
State Payments	16,036
Rental Income	15,864
Other	11,971
Developer Fees	4,475
Food Service	2,603
Interest	443

Owed from the State/Outstanding	
FY 20	\$ -
FY 21	\$ 641,398
Total	\$ 641,398

June FY 21 ISBE (State) Receivable*	
FY21	\$ 252,715

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	\$ 1,523,525

* Does not include Evidence Based Funding



Geneva Community Unit School District 304
227 N. Fourth Street Geneva, IL 60134 630-463-3000

**Treasurer's Report Ending
30-Jun-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	\$ 97,585,374	\$ 86,035,790	\$ -	\$ 30,565,191
20 Operations and Maintenance	\$ 3,339,679	\$ 16,383,201	\$ 13,440,743	\$ -	\$ 6,282,137
20 Developer Fees	\$ 586,629	\$ 43,907	\$ -	\$ -	\$ 630,535
30 Debt Service	\$ 3,298,716	\$ 17,425,207	\$ 15,090,414	\$ -	\$ 5,633,509
40 Transportation	\$ 5,936,111	\$ 5,553,345	\$ 3,931,263	\$ -	\$ 7,558,192
50 Municipal Retirement	\$ 1,024,047	\$ 3,421,573	\$ 2,865,763	\$ -	\$ 1,579,858
60 Capital Projects	\$ 1,156,402	\$ 1,661,584	\$ 1,538,441	\$ -	\$ 1,279,545
70 Working Cash	\$ 14,932,106	\$ 30,394	\$ -	\$ -	\$ 14,962,500
80 Tort Fund	\$ 30,395	\$ 62	\$ -	\$ -	\$ 30,457
90 Fire Prevention and Safety	\$ 422,008	\$ 608	\$ 162,000	\$ -	\$ 260,616
Total Funds 10 to 90	\$ 49,741,700	\$ 142,105,254	\$ 123,064,414	\$ -	\$ 68,782,540
	*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	\$ 45,013	\$ 47,211	\$ (1,406)
94 Student Activity	\$ 35,740	\$ 601,444	\$ 477,990	\$ 159,194
95 Employee Flex	\$ 54,455	\$ 401,091	\$ 391,394	\$ 64,152
96 Scholarships	\$ 7,758	\$ 8,811	\$ 3,490	\$ 13,078
97 Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98 Fabyan Foundation	\$ 272,384	\$ 967,797	\$ 955,325	\$ 284,856
Total Funds 93 to 98	\$ 422,509	\$ 2,024,156	\$ 1,875,410	\$ 571,255
Total	\$ 50,164,209	\$ 144,129,410	\$ 124,939,824	\$ 69,353,795

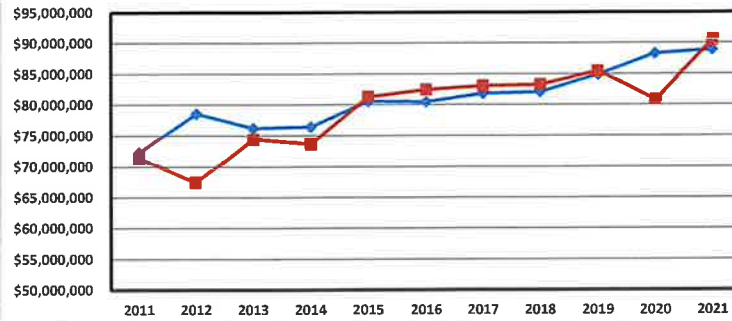
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 114,400	\$ 12	0.001%	\$ 114,412
PMA General Fund	\$ 45,152,916	\$ 431	1.14%	\$ 45,153,347

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

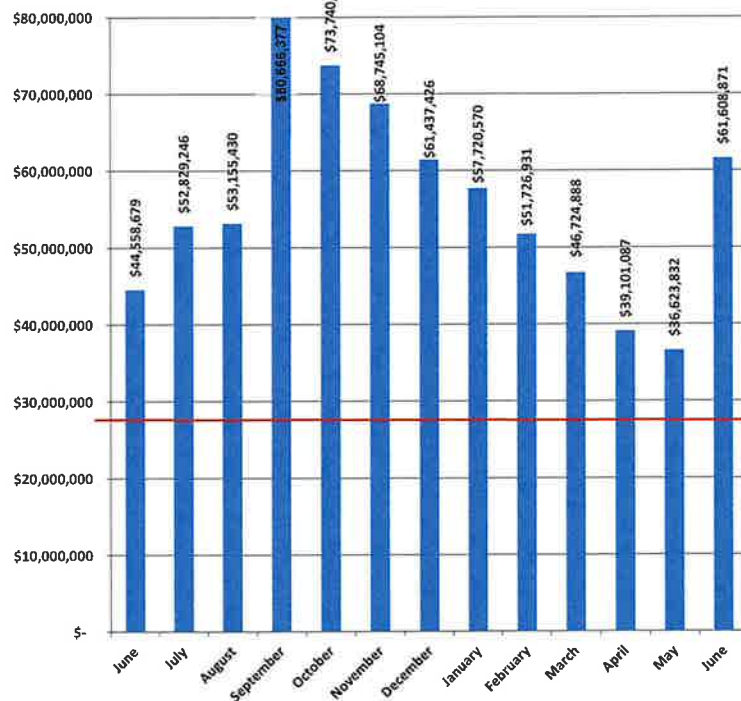
*FY 2018 Abatement \$2,400,000

Data Source:

*FY2011-FY2020 reflects audited amounts

* FY2021 reflects budgeted amounts

13 Month Ending Balances Operating Funds





Geneva Community Unit School District 304
227 N. Fourth Street Geneva, IL 60134 630-463-3000

June 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	\$ 84,837,119	96%	\$ 89,819,806	\$ 103,167,986	115%
Other Local	\$ 7,308,436	\$ 7,568,452	\$ 7,568,452	110%	\$ 6,502,890	\$ 3,578,879	55%
State	\$ 7,147,511	\$ 7,378,041	\$ 7,378,041	116%	\$ 6,642,121	\$ 7,481,132	113%
Federal	\$ 1,851,671	\$ 2,201,468	\$ 2,201,468	110%	\$ 2,502,842	\$ 3,723,491	149%
Other Sources	\$ 1,725,165	\$ 2,138,000	\$ 2,138,000	100%	\$ 1,754,050	\$ 1,914,050	109%
TOTAL	\$ 95,342,118	\$ 104,123,080	\$ 104,123,080	99%	\$ 107,221,709	\$ 119,865,537	112%

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	\$ 52,429,619	97%	\$ 55,763,662	\$ 53,658,039	96%
200-Benefits	\$ 10,883,432	\$ 11,251,860	\$ 11,251,830	95%	\$ 13,470,155	\$ 12,015,872	89%
300-Purchase Service	\$ 7,801,451	\$ 8,072,925	\$ 8,072,925	87%	\$ 8,747,639	\$ 7,394,795	85%
400-Supplies	\$ 4,139,278	\$ 3,743,812	\$ 3,743,812	84%	\$ 4,641,571	\$ 3,648,573	79%
500-Capital Outlay	\$ 4,401,721	\$ 2,377,814	\$ 2,377,814	51%	\$ 4,692,180	\$ 2,857,620	61%
600-Other Objects	\$ 21,595,086	\$ 23,846,046	\$ 23,846,046	114%	\$ 21,399,582	\$ 20,676,356	97%
700-Non Capital	\$ 460,772	\$ 414,719	\$ 414,719	71%	\$ 581,830	\$ 367,983	63%
TOTAL	\$ 99,828,663	\$ 102,136,795	\$ 102,136,765	97%	\$ 109,296,619	\$ 100,619,238	92%

NET SURPLUS/DEFICIT	\$ (4,486,545)	\$ 1,986,285	\$ 1,986,315		\$ (2,074,910)	\$ 19,246,299	
----------------------------	-----------------------	---------------------	---------------------	--	-----------------------	----------------------	--

Business Office Comments

Revenues

Tax Levy revenue is up over the prior year as a result of an increase in EAV, tax payments into July FY21, and June FY21.

Local revenue, higher in FY20, reflects bond refunding while FY21 reflects less student fees and lunch sales

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 FY21 increases over prior year

Benefits increased in FY21 due to higher rates

Purchased Services in FY21 reflect leased technology and contracted transportation

Supplies in FY20 mirror FY 21 due to PPE purchases and cleaning supplies

Capital Outlay in FY21 reflects budgeted purchases and capital improvements

Other objects in FY20 were higher due to bond refunding

Non-Capital in FY21 reflects new and replacement equipment purchases

*All YTD figures reflect unaudited financials