



Geneva Community Unit School District 304

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

## August 2021 Financial Executive Summary

The August 2021 YTD and month financials are:

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

	August 2021	2021-22 YTD	2021-22 Tentative Budget	
Total Local	\$ 1,775,169	\$ 4,481,706	\$ 83,053,041	5%
Total State	\$ 388,548	\$ 1,088,031	\$ 6,262,505	17%
Total Federal	\$ 210,265	\$ 385,775	\$ 6,018,863	6%
<b>Operating Revenues</b>	<b>\$ 2,373,981</b>	<b>\$ 5,955,511</b>	<b>\$ 95,334,409</b>	<b>6%</b>
Salaries	\$ 1,023,232	\$ 1,845,939	\$ 57,504,458	3%
Employees Benefits	\$ 332,556	\$ 626,552	\$ 13,543,837	5%
Purchased Services	\$ 233,429	\$ 1,712,107	\$ 8,212,063	21%
Supplies and Materials	\$ 378,914	\$ 728,622	\$ 4,931,187	15%
Capital Outlay	\$ 22,409	\$ 146,876	\$ 5,868,589	3%
Other Objects	\$ 115,130	\$ 1,564,870	\$ 20,152,170	8%
Non-Capitalized	\$ 15,027	\$ 24,241	\$ 572,990	4%
<b>Operating Expenses</b>	<b>\$ 2,120,698</b>	<b>\$ 6,649,206</b>	<b>\$ 110,785,294</b>	<b>6%</b>
<b>Net Operating Surplus</b>	<b>\$ 253,283</b>	<b>\$ (693,694)</b>	<b>\$ (15,450,885)</b>	

All Funds:

	August 2021	FY 22 YTD	FY 22 Tentative Budget	
Total Revenues	\$ 2,693,478	\$ 6,606,786	\$ 111,676,984	6%
Total Expenses	\$ 2,127,879	\$ 6,971,517	\$ 112,670,844	6%
<b>Net All Funds Surplus</b>	<b>\$ 565,599</b>	<b>\$ (364,731)</b>	<b>\$ (993,860)</b>	

The District is in the second month of the fiscal year and should be at 17% of its budget.

Operating revenues are at 6%. Local funds are at 5%. State revenue is at 17%. Federal funding is 6%. District Operating Revenues are under budget. The greatest source of revenues for the month include: Ad Valorem Taxes, EBF, and Federal Payments.

Operating expenses are at 6%. Salaries are at 3%. Benefit expenses are at 5%. Purchased Services are at 21%. Supplies and Materials are at 15%. Capital Outlays are 3%. Other Objects are at 8%. Non-Capitalized are at 4%. District operating expenses are under budget. Primary expenses for the month include: Purchased Services, Supplies, and Other Objects.

Overall Total Revenues are at 6% with Total Expenses at 6%. Revenue is from Taxes, Evidence Based Funding, and Federal Title Grant Reimbursements. Expenses continue to be under budget with Insurance, Utilities, and Student Tuition. as the highest expense categories.



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**Major Transactions for August 2021:**  
 \*excluding salaries and benefits

**Expenditures**

Northern Illinois Health Ins (Insurance)	\$	865,309
City of Geneva (Utility)	\$	163,737
Judge Rotenberg Center (Tuition)	\$	51,167
Sodexo Inc & Affiliates (Services)	\$	50,783
Amazon Capital Services (Supplies)	\$	30,996
BMO Harris Bank (Purchasing)	\$	30,914
Warehouse Direct (Supplies)	\$	29,213
Constellation Newenergy (Utility)	\$	25,660
Com Ed (Utility)	\$	22,651
Whitt Law (Legal)	\$	22,521
Key Construction Group (Plumbing)	\$	21,835
Feece Oil Co (Fuel)	\$	16,868
ESSCOE LLC (Insurance/Software)	\$	15,663
COTG (Technology)	\$	15,015
Giant Steps Illinois Inc (Tuition)	\$	14,087
Johnson Controls Inc (HVAC)	\$	12,315
Wheaton North HS (Conference Dues)	\$	10,000

**Revenues**

Property Tax	\$	1,966,805
Evidence Based Funding	\$	388,548
Federal Payments	\$	210,265
Food Service	\$	168,710
Student Fees	\$	84,784
Corporate Personal Property Tax	\$	33,059
Interest	\$	570

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

<b>August FY 22 ISBE (State) Receivable*</b>
FY21

<b>FY 22 Received by Quarter</b>	
Qtr. 1 * Jul, Aug, Sep	\$ 841,170
Qtr. 2 * Oct, Nov, Dec	
Qtr. 3 * Jan, Feb, Mar	
Qtr. 4 * Apr, May, Jun	

\* Does not include Evidence Based Funding



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**Treasurer's Report Ending  
 31-Aug-21**

<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	\$ 6,550,190	\$ 7,716,961		\$ 29,394,434
20	Operations and Maintenance	\$ 6,286,825	\$ 720,306	\$ 1,786,063		\$ 5,221,068
20	Developer Fees	\$ 630,535	\$ 16,933	\$ -		\$ 647,468
30	Debt Service	\$ 5,633,509	\$ 651,030	\$ 314,584		\$ 5,969,955
40	Transportation	\$ 7,558,192	\$ 696,690	\$ 430,876		\$ 7,824,006
50	Municipal Retirement	\$ 1,579,894	\$ 190,855	\$ 211,990		\$ 1,558,759
60	Capital Projects	\$ 1,279,545	\$ 203	\$ 7,728		\$ 1,272,020
70	Working Cash	\$ 14,962,500	\$ 2,376	\$ -		\$ 14,964,877
80	Tort Fund	\$ 30,457	\$ 5	\$ -		\$ 30,462
90	Fire Prevention and Safety	\$ 260,616	\$ 41	\$ -		\$ 260,657
Total Funds 10 to 90		\$ 68,783,277	\$ 8,828,629	\$ 10,468,202	\$ -	\$ 67,143,705
		*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	\$ 19,710	\$ 24,670	\$ (4,366)
94	Student Activity	\$ 159,194	\$ 295,740	\$ 468,388	\$ (13,455)
95	Employee Flex	\$ 64,152	\$ 27,428	\$ 28,277	\$ 63,304
96	Scholarships	\$ 13,078	\$ -	\$ -	\$ 13,078
97	Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98	Fabyan Foundation	\$ 284,856	\$ 102,500	\$ 197,500	\$ 189,856
Total Funds 93 to 98		\$ 573,255	\$ 445,378	\$ 718,835	\$ 299,798
<b>Total</b>		\$ 69,356,532	\$ 9,274,008	\$ 11,187,037	\$ 67,443,504

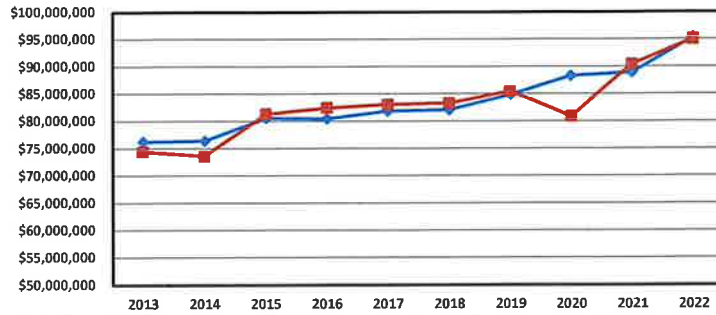
**Investment Summary**

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 454,057	\$ 54	0.00012%	\$ 454,111
PMA General Fund	\$ 33,216,783	\$ 516	0.00001%	\$ 33,217,299

**Interfund Loans**

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	\$ 88,930,190		\$ 90,426,209		\$ (1,496,019)
2022	\$ 95,333,860	25.05%	\$ 95,029,763	27.66%	\$ 304,097

**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

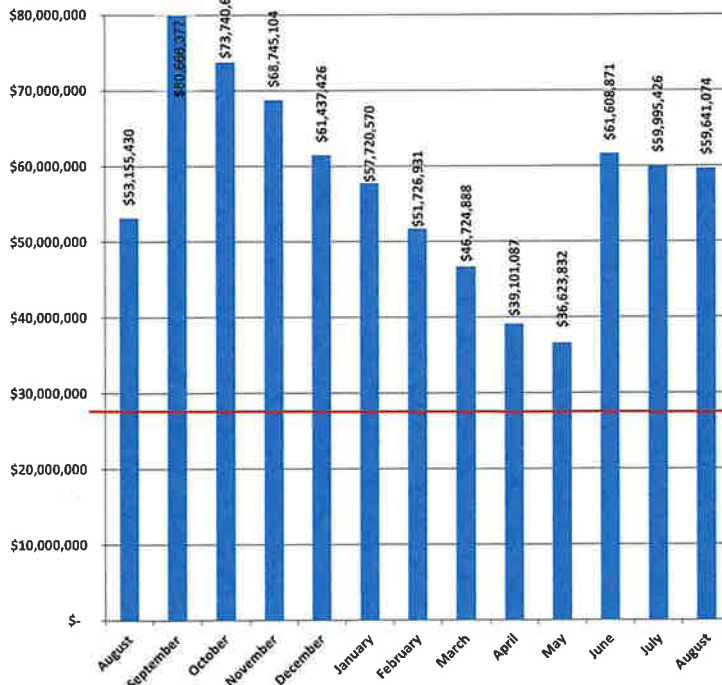
**Data Source:**

\*FY2013-FY2020 reflects audited amounts

\* FY2021 reflects budgeted amounts

\* FY2022 reflects tentative budgeted amounts

### 13 Month Ending Balances Operating Funds





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**August 2021 Financial Report-Actual to Budget**

ALL FUNDS REVENUES	2019-2020	2020-2021	Aug. 2020-2021 YTD	FY21 % YTD	Tentative Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
	Tax Levy	\$ 84,837,119	\$ 103,167,986	\$ 15,357,239	17%	\$ 91,333,544	\$ 4,002,957
Other Local	\$ 7,568,452	\$ 3,578,879	\$ 1,003,660	15%	\$ 4,884,022	\$ 1,130,023	23%
State	\$ 7,378,041	\$ 7,481,132	\$ 1,255,630	19%	\$ 6,262,505	\$ 1,088,031	17%
Federal	\$ 2,201,468	\$ 3,723,491	\$ 611,237	24%	\$ 6,018,863	\$ 385,775	6%
Other Sources	\$ 2,138,000	\$ 1,914,050	\$ -	0%	\$ 3,178,050	\$ -	0%
<b>TOTAL</b>	<b>\$ 104,123,080</b>	<b>\$ 119,865,538</b>	<b>\$ 18,227,767</b>	<b>17%</b>	<b>\$ 111,676,984</b>	<b>\$ 6,606,786</b>	<b>6%</b>

ALL FUNDS EXPENDITURES	2019-2020	2020-2021	Aug. 2020-2021 YTD	FY21 % YTD	Tentative Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
	100-Salaries	\$ 52,429,619	\$ 53,658,039	\$ 1,644,445	3%	\$ 57,504,458	\$ 1,845,939
200-Benefits	\$ 11,251,860	\$ 12,015,872	\$ 594,375	4%	\$ 13,543,837	\$ 626,552	5%
300-Purchase Service	\$ 8,072,925	\$ 7,394,795	\$ 1,557,421	18%	\$ 8,212,063	\$ 2,026,691	25%
400-Supplies	\$ 3,743,812	\$ 3,648,573	\$ 722,225	16%	\$ 4,931,187	\$ 728,622	15%
500-Capital Outlay	\$ 2,377,814	\$ 2,857,620	\$ 526,508	11%	\$ 7,754,139	\$ 154,604	2%
600-Other Objects	\$ 23,846,046	\$ 20,676,356	\$ 1,634,496	8%	\$ 20,152,170	\$ 1,564,870	8%
700-Non Capital	\$ 414,719	\$ 367,983	\$ 112,188	19%	\$ 572,990	\$ 24,241	4%
<b>TOTAL</b>	<b>\$ 102,136,795</b>	<b>\$ 100,619,238</b>	<b>\$ 6,791,658</b>	<b>6%</b>	<b>\$ 112,670,844</b>	<b>\$ 6,971,517</b>	<b>6%</b>

<b>NET SURPLUS/DEFICIT</b>	<b>\$ 1,986,285</b>	<b>\$ 19,246,300</b>	<b>\$ 11,436,109</b>		<b>\$ (993,860)</b>	<b>\$ (364,731)</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

**Expenditures**

Purchased Services: Reflects FY22 insurance increases  
Capital Outlay: Greater in FY21 with facility improvements and sanitation equipment  
Non-Capital: Greater in FY21 due to sanitation equipment

\*All YTD figures reflect unaudited financials