



Geneva Community Unit School District 304

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

November 2021 Financial Executive Summary

The November 2021 YTD and month financials are:

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

	November 2021	2021-22 YTD	2021-22 Budget	
Total Local	\$ 523,214	\$ 38,861,290	\$ 83,426,644	47%
Total State	\$ 414,926	\$ 2,984,010	\$ 6,453,090	46%
Total Federal	\$ 223,114	\$ 1,346,086	\$ 6,008,259	22%
Operating Revenues	\$ 1,161,253	\$ 43,191,386	\$ 95,887,993	45%
Salaries	\$ 4,255,298	\$ 17,217,102	\$ 57,236,225	30%
Employees Benefits	\$ 1,004,765	\$ 3,902,803	\$ 13,532,553	29%
Purchased Services	\$ 609,932	\$ 3,420,508	\$ 8,153,851	42%
Supplies and Materials	\$ 455,669	\$ 1,955,960	\$ 4,824,539	41%
Capital Outlay	\$ 336	\$ 224,093	\$ 3,390,936	7%
Other Objects	\$ 2,712,109	\$ 4,708,522	\$ 7,661,799	61%
Non-Capitalized	\$ 35,410	\$ 131,296	\$ 598,390	22%
Operating Expenses	\$ 9,073,519	\$ 31,560,283	\$ 95,398,293	33%
Net Operating Surplus	\$ (7,912,265)	\$ 11,631,103	\$ 489,700	

All Funds:

	November 2021	FY 22 YTD	FY 22 Budget	
Total Revenues	\$ 3,821,401	\$ 52,916,708	\$ 113,575,324	47%
Total Expenses	\$ 9,311,737	\$ 32,422,300	\$ 113,173,822	29%
Net All Funds Surplus	\$ (5,490,336)	\$ 20,494,408	\$ 401,502	

The District is in the fifth month of the fiscal year and should be at 42% of its budget.

Operating revenues are at 45%. Local funds are at 47%. State revenue is at 46%. Federal funding is 22%. District Operating Revenues are above budget. The greatest source of revenues for the month include: Ad Valorem Taxes, EBF and Federal Grant Reimbursements.

Operating expenses are at 33%. Salaries are at 30%. Benefit expenses are at 29%. Purchased Services are at 42%. Supplies and Materials are at 41%. Capital Outlays are 7%. Other Objects are at 61%. Non-Capitalized are at 22%. District operating expenses are under budget. Primary expenses for the month include Health Insurance, Food Services and Roofing Services .

Overall Total Revenues are at 47% with Total Expenses at 29%. Revenue is from Taxes, Evidence Based Funding, and Transfers. Expenses continue to be under budget with Transfers, Purchased Services, Supplies and Materials.



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Major Transactions for November 2021:

*excluding salaries and benefits

Expenditures

Northern Illinois Health Ins (Insurance)	\$ 888,181
Sodexo Inc (Food Service)	\$ 216,833
Preservation Services Inc (Services)	\$ 197,550
City of Geneva (Utility)	\$ 157,987
Johnson Controls Inc (HVAC)	\$ 73,971
Heinemann (Curriculum)	\$ 73,504
BMO Harris Bank (Purchasing)	\$ 69,265
Com Ed (Utility)	\$ 39,390
Constellation Newenergy (Utility)	\$ 36,590
Feece Oil Co (Fuel)	\$ 24,605
Learning A-Z (License)	\$ 22,433
Always Available Seating (Rental Equipment)	\$ 19,030
American Building Services (Doors)	\$ 16,827
Veteran Floors Inc	\$ 16,710
Neuco Inc (Supplies)	\$ 16,157
Amazon Capital Services (Supplies)	\$ 14,738
Cengage Learning Inc (Software)	\$ 13,955
Pike Systems (Supplies)	\$ 13,602
Warehouse Direct (Supplies)	\$ 13,478
Whitt Law (Legal)	\$ 12,975
One Source Mechanical (Services)	\$ 12,764
Truegreen Chemlawn (Service)	\$ 10,887
Gordon Flesch (Copier Usage)	\$ 10,673
Sunbelt Staffing (Service)	\$ 10,318

Revenues

Transfers	2,572,005
Property Tax	541,732
EBF	388,548
Federal Payments	223,114
State Payments	26,378
Food Service	23,410
Prior Year Refund	21,624
Student Fees	11,956
Donations	10,272
Other	1,253
Interest	1,084
Rental Income	25

Owed from the State/Outstanding

FY 21	\$ -
FY 22	\$ 313,920
Total	\$ 313,920

November FY 22 ISBE (State) Receivable*

	\$ 225,160
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FY 22 Received by Quarter

Qtr. 1 * Jul, Aug, Sep	\$ 1,259,341
Qtr. 2 * Oct, Nov, Dec	\$ 1,231,195
Qtr. 3 * Jan, Feb, Mar	
Qtr. 4 * Apr, May, Jun	

* Does not include Evidence Based Funding



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**Treasurer's Report Ending
30-Nov-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	\$ 40,052,443	\$ 31,103,527		\$ 39,510,121
20	Operations and Maintenance	\$ 6,286,825	\$ 11,322,331	\$ 11,154,436		\$ 6,454,719
20	Developer Fees	\$ 630,535	\$ 105,325	\$ -		\$ 735,861
30	Debt Service	\$ 5,633,509	\$ 7,538,511	\$ 316,009		\$ 12,856,011
40	Transportation	\$ 7,558,192	\$ 2,433,625	\$ 1,526,025		\$ 8,465,792
50	Municipal Retirement	\$ 1,579,894	\$ 1,493,080	\$ 1,104,946		\$ 1,968,027
60	Capital Projects	\$ 1,279,545	\$ 2,250,487	\$ 609,746		\$ 2,920,286
70	Working Cash	\$ 14,962,500	\$ 3,632	\$ -		\$ 14,966,132
80	Tort Fund	\$ 30,457	\$ 7	\$ -		\$ 30,465
90	Fire Prevention and Safety	\$ 260,616	\$ 63	\$ -		\$ 260,679
Total Funds 10 to 90		\$ 68,783,277	\$ 65,199,504	\$ 45,814,690	\$ -	\$ 88,168,092
		*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	\$ 73,610	\$ 73,474	\$ 730
94	Student Activity	\$ 159,194	\$ 508,957	\$ 627,378	\$ 40,772
95	Employee Flex	\$ 64,152	\$ 103,710	\$ 90,825	\$ 77,038
96	Scholarships	\$ 13,078	\$ -	\$ -	\$ 13,078
97	Geneva Academic Foundation	\$ 51,381	\$ -	\$ -	\$ 51,381
98	Fabyan Foundation	\$ 284,856	\$ 207,329	\$ 407,158	\$ 85,027
Total Funds 93 to 98		\$ 573,255	\$ 893,606	\$ 1,198,835	\$ 268,026
Total		\$ 69,356,532	\$ 66,093,110	\$ 47,013,524	\$ 88,436,119

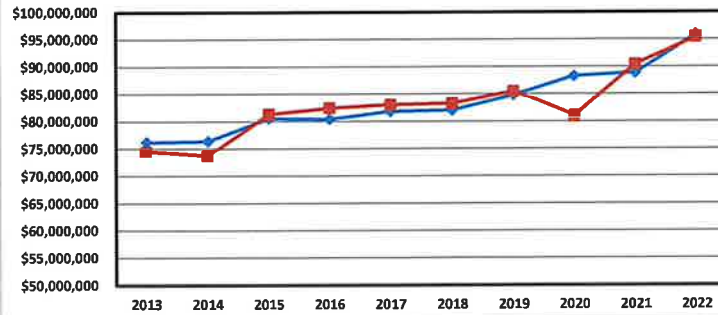
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 518,745	\$ 35	0.00007	\$ 518,780
5/3 General Fund	\$ 989,746	\$ -	0.00	\$ 989,746
PMA General Fund	\$ 52,152,222	\$ 928	0.0000178	\$ 52,153,150

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	\$ 95,887,993	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

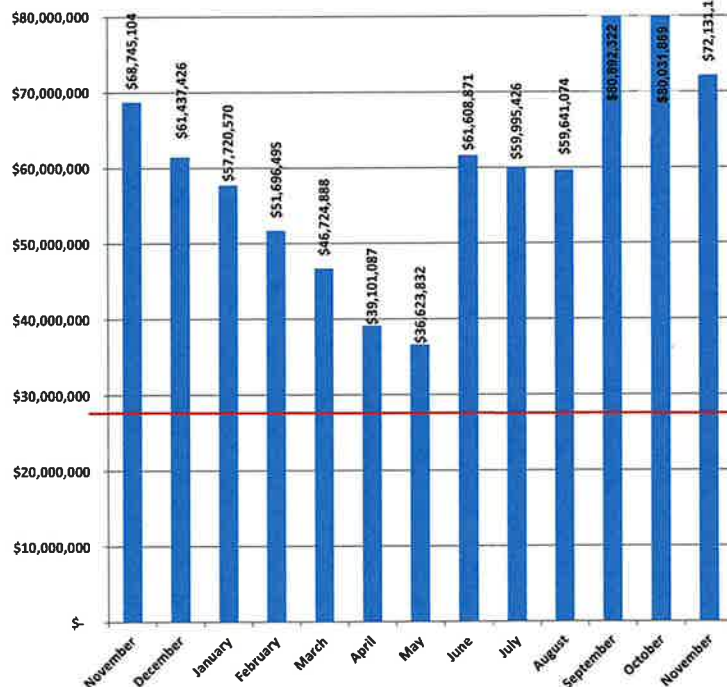
Data Source:

*FY2013-FY2020 reflects audited amounts

* FY2021 reflects budgeted amounts

* FY2022 reflects tentative budgeted amounts

13 Month Ending Balances Operating Funds





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November 2021 Financial Report-Actual to Budget								
ALL FUNDS REVENUES	2019-2020	2020-2021	Nov. 2020-2021 YTD	FY21 % YTD	Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD	
Tax Levy	\$ 84,837,119	\$ 103,167,986	\$ 55,558,829	62%	\$ 93,139,880	\$ 44,031,264	47%	
Other Local	\$ 7,568,452	\$ 3,578,879	\$ 1,656,672	25%	\$ 5,418,804	\$ 1,983,343	37%	
State	\$ 7,378,041	\$ 7,481,132	\$ 3,159,969	48%	\$ 6,453,090	\$ 2,984,010	46%	
Federal	\$ 2,201,468	\$ 3,723,491	\$ 831,131	33%	\$ 6,008,259	\$ 3,346,086	56%	
Other Sources	\$ 2,138,000	\$ 1,914,050	\$ -	0%	\$ 2,572,005	\$ 2,572,005	100%	
TOTAL	\$ 104,123,080	\$ 119,865,538	\$ 61,206,602	57%	\$ 113,592,038	\$ 54,916,708	48%	

ALL FUNDS EXPENDITURES	2019-2020	2020-2021	Nov. 2020-2021 YTD	FY21 % YTD	Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD	
100-Salaries	\$ 52,429,619	\$ 53,658,039	\$ 16,429,922	29%	\$ 57,236,225	\$ 17,217,102	30%	
200-Benefits	\$ 11,251,860	\$ 12,015,872	\$ 3,832,662	28%	\$ 13,532,553	\$ 3,902,803	29%	
300-Purchase Service	\$ 8,072,925	\$ 7,394,795	\$ 2,543,301	29%	\$ 8,539,401	\$ 3,735,092	44%	
400-Supplies	\$ 3,743,812	\$ 3,648,573	\$ 1,651,317	36%	\$ 4,824,539	\$ 1,955,960	41%	
500-Capital Outlay	\$ 2,377,814	\$ 2,857,620	\$ 1,539,408	33%	\$ 6,074,089	\$ 770,100	13%	
600-Other Objects	\$ 23,846,046	\$ 20,676,356	\$ 2,350,466	11%	\$ 22,368,625	\$ 4,709,947	21%	
700-Non Capital	\$ 414,719	\$ 367,983	\$ 208,102	36%	\$ 598,390	\$ 131,296	22%	
TOTAL	\$ 102,136,795	\$ 100,619,238	\$ 28,555,178	26%	\$ 113,173,822	\$ 32,422,300	29%	

NET SURPLUS/DEFICIT	\$ 1,986,285	\$ 19,246,300	\$ 32,651,424		\$ 418,216	\$ 22,494,408		
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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

Federal: Reflects FY22 Seamless Summer Option Food Program

Expenditures

Purchased Services: Reflects FY22 insurance increases

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