



Geneva Community Unit School District 304

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

October 2021 Financial Executive Summary

The October 2021 YTD and month financials are:

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

	October 2021	2021-22 YTD	2021-22 Budget	
Total Local	\$ 7,385,208	\$ 38,338,076	\$ 83,426,644	46%
Total State	\$ 1,052,727	\$ 2,569,085	\$ 6,453,090	40%
Total Federal	\$ 341,857	\$ 1,122,972	\$ 6,008,259	19%
Operating Revenues	\$ 8,779,791	\$ 42,030,133	\$ 95,887,993	44%
Salaries	\$ 6,980,886	\$ 12,963,593	\$ 57,236,225	23%
Employees Benefits	\$ 1,252,570	\$ 2,896,794	\$ 13,532,553	21%
Purchased Services	\$ 836,627	\$ 2,810,576	\$ 8,153,851	34%
Supplies and Materials	\$ 410,803	\$ 1,500,291	\$ 4,824,539	31%
Capital Outlay	\$ 80,634	\$ 223,756	\$ 3,390,936	7%
Other Objects	\$ 140,498	\$ 1,996,413	\$ 7,661,799	26%
Non-Capitalized	\$ 43,567	\$ 95,887	\$ 598,390	16%
Operating Expenses	\$ 9,745,585	\$ 22,487,309	\$ 95,398,293	24%
Net Operating Surplus	\$ (965,794)	\$ 19,542,824	\$ 489,700	

All Funds:

	October 2021	FY 22 YTD	FY 22 Budget	
Total Revenues	\$ 10,109,179	\$ 49,095,307	\$ 113,575,324	43%
Total Expenses	\$ 9,685,771	\$ 23,111,107	\$ 113,173,822	20%
Net All Funds Surplus	\$ 423,407	\$ 25,984,200	\$ 401,502	

The District is in the fourth month of the fiscal year and should be at 33% of its budget.

Operating revenues are at 44%. Local funds are at 46%. State revenue is at 40%. Federal funding is 19%. District Operating Revenues are above budget. The greatest source of revenues for the month include: Ad Valorem Taxes, EBF and Food Service.

Operating expenses are at 24%. Salaries are at 23%. Benefit expenses are at 21%. Purchased Services are at 34%. Supplies and Materials are at 31%. Capital Outlays are 7%. Other Objects are at 26%. Non-Capitalized are at 16%. District operating expenses are under budget. Primary expenses for the Insurance, Tuition and Supplies.

Overall Total Revenues are at 43% with Total Expenses at 20%. Revenue is from Taxes, Evidence Based Funding, and PPRT. Expenses continue to be under budget with Purchased Services, Supplies, and Other Objects as the highest expense categories.



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Major Transactions for October 2021:

*excluding salaries and benefits

Expenditures

Northern Illinois Health Ins (Insurance)	\$	884,185
Sodexo Inc (Food Service)	\$	336,981
City of Geneva (Utility)	\$	184,524
Northernwestern Illinois Assoc (Services)	\$	177,620
Heinemann (Curriculum)	\$	86,602
BMO Harris Bank (Purchasing)	\$	78,661
Whitt Law (Legal)	\$	50,581
Judge Rotenberg Center (Tuition)	\$	50,176
Johnson Controls Inc (HVAC)	\$	46,843
Constellation Newenergy (Utility)	\$	31,934
Forecast 5 Analytics (Software)	\$	28,484
Warehouse Direct (Supplies)	\$	27,461
Com Ed (Utility)	\$	24,524
Neuco Inc (Supplies)	\$	20,487
Feece Oil Co (Fuel)	\$	20,382
Pike Systems (Supplies)	\$	16,209
Drendel & Janson Law Group (Legal)	\$	15,000
Progressive Dynamics Inc (Services)	\$	14,737
Giant Steps Illinois Inc (Tuition)	\$	14,366
ATI Physical Therapy (Services)	\$	12,333
Eagle Concrete Inc (Concrete Work)	\$	11,985
Gordon Flesch (Copier Usage)	\$	10,718
Clare Wood Academy (Tuition)	\$	10,398

Revenues

Property Tax	8,182,417
State Payments	664,178
Corporate Personal Property Tax	433,130
GSA/EBF	388,548
Federal Payments	341,857
Student Fees	38,501
Prior Year Refund	21,624
E Rate	15,444
Food Service	13,528
Developer Fees	4,475
Interest	3,435
Other	1,841
Donations	200

Owed from the State/Outstanding	
FY 21	\$ -
FY 22	\$ 7,155
Total	\$ 7,155

October FY 22 ISBE (State) Receivable*	
	\$ 1,006,035

FY 22 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ 1,259,341
Qtr. 2 * Oct, Nov, Dec	\$ 1,006,035
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-Oct-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	\$ 37,944,040	\$ 24,257,070		\$ 44,248,175
20	Operations and Maintenance	\$ 6,286,825	\$ 10,751,172	\$ 7,884,779		\$ 9,153,218
20	Developer Fees	\$ 630,535	\$ 105,325	\$ -		\$ 735,861
30	Debt Service	\$ 5,633,509	\$ 7,064,832	\$ 316,009		\$ 12,382,332
40	Transportation	\$ 7,558,192	\$ 2,361,228	\$ 1,200,651		\$ 8,718,768
50	Municipal Retirement	\$ 1,579,894	\$ 1,474,850	\$ 875,320		\$ 2,179,424
60	Capital Projects	\$ 1,279,545	\$ 64,021	\$ 371,528		\$ 972,037
70	Working Cash	\$ 14,962,500	\$ 3,458	\$ -		\$ 14,965,958
80	Tort Fund	\$ 30,457	\$ 7	\$ -		\$ 30,464
90	Fire Prevention and Safety	\$ 260,616	\$ 60	\$ -		\$ 260,676
Total Funds 10 to 90		\$ 68,783,277	\$ 59,768,993	\$ 34,905,357	\$ -	\$ 93,646,913
		*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	\$ 57,960	\$ 58,074	\$ 480
94	Student Activity	\$ 159,194	\$ 466,327	\$ 541,786	\$ 83,735
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	\$ 107,955	\$ 212,784	\$ 180,027
Total Funds 93 to 98		\$ 573,255	\$ 735,952	\$ 903,468	\$ 405,739
Total		\$ 69,356,532	\$ 60,504,945	\$ 35,808,825	\$ 94,052,653

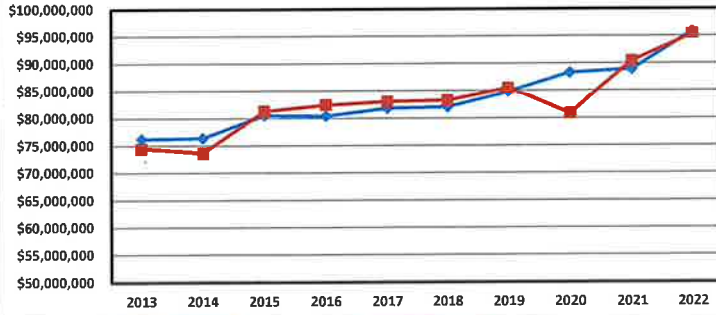
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Rate/Yield</u>	<u>Ending Balance</u>
5/3 Financial Money Market	\$ 454,965	\$ 73	0.00016	\$ 455,038
5/3 General Fund	\$ 989,746	\$ -	0.00	\$ 989,746
PMA General Fund	\$ 58,407,891	\$ 2,448	0.0000419	\$ 58,410,339

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

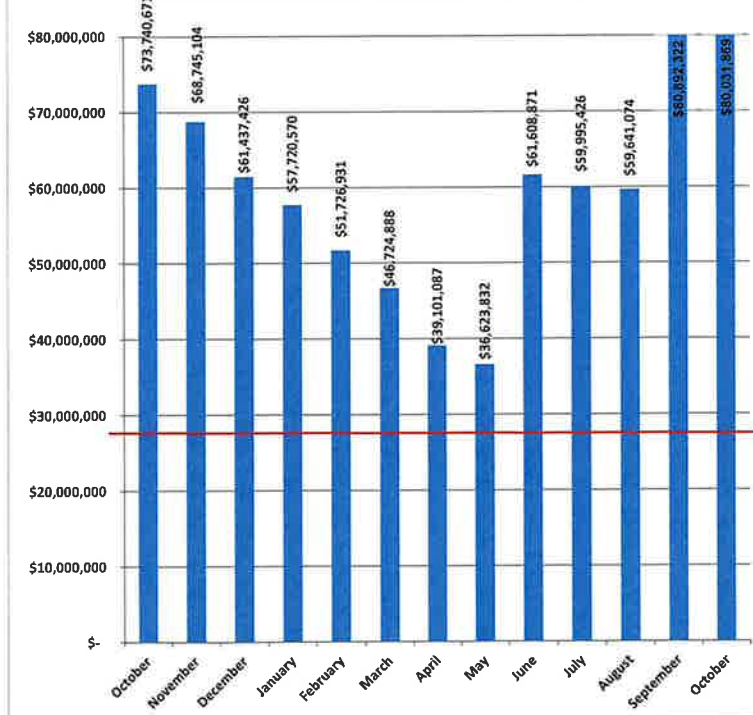
Notes:

- * 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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October 2021 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2019-2020	2020-2021	Oct. 2020-2021 YTD	FY21 % YTD	Tentative Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
Tax Levy	\$ 84,837,119	\$ 103,167,986	\$ 55,339,077	62%	\$ 93,139,880	\$ 43,489,532	47%
Other Local	\$ 7,568,452	\$ 3,578,879	\$ 1,594,137	25%	\$ 5,418,804	\$ 1,913,719	35%
State	\$ 7,378,041	\$ 7,481,132	\$ 2,755,879	41%	\$ 6,453,090	\$ 2,569,085	40%
Federal	\$ 2,201,468	\$ 3,723,491	\$ 791,322	32%	\$ 6,008,259	\$ 1,122,972	19%
Other Sources	\$ 2,138,000	\$ 1,914,050	\$ -	0%	\$ 2,555,291	\$ -	0%
TOTAL	\$ 104,123,080	\$ 119,865,538	\$ 60,480,415	56%	\$ 113,575,324	\$ 49,095,307	43%

ALL FUNDS EXPENDITURES	2019-2020	2020-2021	Oct. 2020-2021 YTD	FY21 % YTD	Tentative Budget 2021-2022	FY22 Actual 2021-2022 YTD	FY22 % YTD
100-Salaries	\$ 52,429,619	\$ 53,658,039	\$ 12,359,237	22%	\$ 57,236,225	\$ 12,963,593	23%
200-Benefits	\$ 11,251,860	\$ 12,015,872	\$ 2,840,701	21%	\$ 13,532,553	\$ 2,896,794	21%
300-Purchase Service	\$ 8,072,925	\$ 7,394,795	\$ 2,360,234	27%	\$ 8,539,401	\$ 3,125,160	37%
400-Supplies	\$ 3,743,812	\$ 3,648,573	\$ 1,373,142	30%	\$ 4,824,539	\$ 1,500,291	31%
500-Capital Outlay	\$ 2,377,814	\$ 2,857,620	\$ 993,296	21%	\$ 6,074,089	\$ 531,546	9%
600-Other Objects	\$ 23,846,046	\$ 20,676,356	\$ 2,193,582	10%	\$ 22,368,625	\$ 1,997,838	9%
700-Non Capital	\$ 414,719	\$ 367,983	\$ 196,049	34%	\$ 598,390	\$ 95,887	16%
TOTAL	\$ 102,136,795	\$ 100,619,238	\$ 22,316,242	20%	\$ 113,173,822	\$ 23,111,108	20%

NET SURPLUS/DEFICIT	\$ 1,986,285	\$ 19,246,300	\$ 38,164,173		\$ 401,502	\$ 25,984,200	
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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
Non-Capital: Greater in FY21 due to sanitation equipment

*All YTD figures reflect unaudited financials