



Geneva Community Unit School District 304

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

July 2018 Financial Executive Summary

The July 2018 YTD and month financials are:

Operating Funds:

10,20,40,50,70, and 80

	2018-19 July	2018-19 YTD	2018-19 Budget	
Total Local	\$ 5,764,859	\$ 5,764,859	\$ 77,012,162	7%
Total State	\$ 261	\$ 261	\$ 6,070,516	0%
Total Federal	\$ 105,821	\$ 105,821	\$ 1,790,541	6%
Operating Revenues	\$ 5,870,941	\$ 5,870,941	\$ 84,873,219	7%
Salaries	\$ 789,204	\$ 789,204	\$ 50,784,093	2%
Employees Benefits	\$ 291,899	\$ 291,899	\$ 11,458,572	3%
Purchased Services	\$ 1,225,817	\$ 1,225,817	\$ 8,611,185	14%
Supplies and Materials	\$ 470,186	\$ 470,186	\$ 4,602,637	10%
Capital Outlay	\$ 2,889,159	\$ 2,889,159	\$ 5,429,700	53%
Other Objects	\$ 69,881	\$ 69,881	\$ 4,583,311	2%
Operating Expenses	\$ 5,736,146	\$ 5,736,146	\$ 85,469,498	7%
Net Operating Surplus	\$ 134,796	\$ 134,796	\$ (596,279)	

All Funds:

	2018-19 July	FY19 YTD	FY19 Budget	
Total Revenues	\$ 6,583,671	\$ 6,583,671	\$ 100,804,001	7%
Total Expenses	\$ 5,736,146	\$ 5,736,146	\$ 102,173,578	6%
Net All Funds Surplus	\$ 847,525	\$ 847,525	\$ (1,369,577)	

The District is in the first month of the fiscal year and should be at 8% of budget.

Operating revenues are at 7%. Local funds are at 7%. State revenue is at 0%. Federal funding is 6%. The primary sources of funding for July include: Taxes, Fees, Federal Funds and Bus Sales.

Operating expenses are at 7%. Salaries are at 2%. Benefit expenses are at 3%. Purchased Services are at 14%. Supplies and Materials are at 10%. Capital Outlays are at 53%. Other Objects are at 2%. Purchased Services, Supplies and Materials are typical and a result of summer maintenance. Capital expenses include bus purchases.

Overall total Revenues are at 7% with total Expenses at 6%. Budget activity is normal and expected during the first month of the fiscal year.



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Major Transactions for July 2018:

*excluding salaries and benefits

Expenditures

Alarm Detection Inc (Fire Equipment Testing)	\$	17,528
American Capital Financial Service (1 Yr Lease-Staff Devices)	\$	73,464
American Capital Financial Service (1 Yr Lease-Student Devices)	\$	115,967
Aurora Brick Cleaners (Exterior Cleaning)	\$	10,650
BMO MasterCard (Purchasing Card Payment)	\$	38,886
CDW Governemtn Inc (Network Switch Upgrades)	\$	383,140
City of Geneva (June Utility Bill)	\$	153,677
Constellation Energy (May Bill)	\$	30,812
Edmentum Inc. (Plato Courseware Software)	\$	14,000
First Eagle National Bank (2 Yr Lease-Staff Device)	\$	62,950
Feece Oil (Fuel)	\$	-
Forecast 5 & Analytics Inc (License Agreement)	\$	15,500
Frontline Technology Group (Substitute Software)	\$	13,295
GFC Leasing (Monthly Lease)	\$	10,856
GFC Leasing (Monthly Usage)	\$	3,415
HP Financial Service (2 Yr Lease-Student Device)	\$	88,746
HP Financial Service (3 Yr Lease-Student Device)	\$	90,315
Illinois Assoc. of School Boards (IASB Annual Dues)	\$	11,704
Insight Public Sector Inc. (Universal Docks-Staff Devices)	\$	19,600
ISDLAF-(Collective Liability Insurance)	\$	280,656
ISDLAF-(Workers Comp Insurance)	\$	393,316
Mid Valley SPED CO-OP (Sail Work Program Transportation)	\$	17,900
Midwest Transit (Bus Purchases-72 Passenger)	\$	2,096,800
Midwest Transit (Bus Purchases)	\$	131,804
NIHIP (Insurance Premiums)	\$	741,519
Northwestern IL Assoc (1:1 Student Aide)	\$	15,629
Olsson Roofing Co Inc (GHS Hail Tarping)	\$	19,058
Riddell (Sports Equipment)	\$	15,705
Santander Lease (MFSAB)	\$	39,051
School Health Corp (AED)	\$	17,564
Sodexo Operations Inc (June)	\$	26,131

Revenues

Property Tax	\$	4,058,916.24
Corporate Personal Property Tax		
Food Service	\$	6,549.96
Student Fees	\$	524,618.52
Credit Card Fee	\$	8,020.19
Mid Valley Spec Ed Coop	\$	38,854.07
Donations		
Rental Income	\$	30,240.93
Evidence Based Funding/GSA		
State Payments	\$	261.45
Federal Payments	\$	105,820.51
Interest	\$	33,108.18
Developer Fees	\$	12,657.63
E Rate		
Transfer for Abatement		
Bus Buy Back	\$	1,765,150
Prior Year Refund		

July 2018 ISBE (State) Receivable*	
FY 18	\$ 261
FY19	\$ -

Not received	
*FY18 FRIS Funds	\$ 664,022
*FY 19	\$ -

FY 19 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ -
Qtr. 2 * Oct, Nov, Dec	
Qtr. 3 * Jan, Feb, Mar	
Qtr. 4 * Apr, May, Jun	

* Does not include General State Aid



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July 2018 Financial Executive Summary

**Treasurer's Report Ending
31-Jul-18**

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 23,171,911	\$ 4,060,662	\$ 3,276,815	\$ -	\$ 23,955,757
20 Operations and Maintenance	\$ 2,924,048	\$ 934,699	\$ 1,666,844		\$ 2,191,904
20 Developer Fees	\$ 498,648	\$ 12,658	\$ -		\$ 511,305
30 Debt Service	\$ 4,457,402	\$ 712,729	\$ -		\$ 5,170,132
40 Transportation	\$ 4,758,810	\$ 1,943,418	\$ 2,426,363		\$ 4,275,865
50 Municipal Retirement	\$ 1,201,763	\$ 162,244	\$ 153,739		\$ 1,210,268
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,414,699	\$ 9,237	\$ -		\$ 14,423,935
80 Tort Fund	\$ 29,344	\$ 19	\$ -		\$ 29,363
90 Fire Prevention and Safety	\$ 212,078	\$ 136	\$ -		\$ 212,214
Grand Total	\$ 51,668,703	\$ 7,835,802	\$ 7,523,761	\$ -	\$ 51,980,743
	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit

Trust Accounts

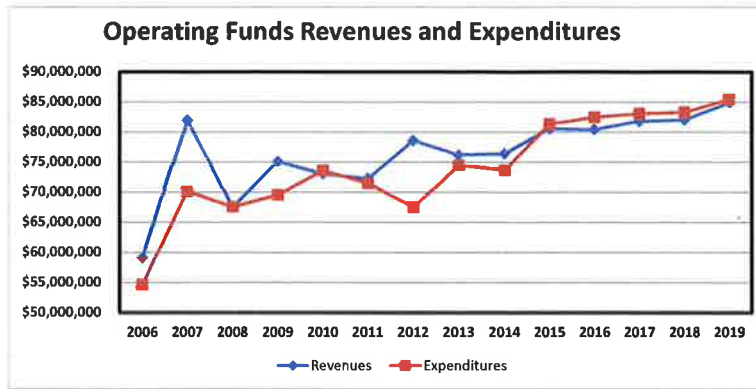
	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
94 Student Activity	\$ 63,752	\$ 102,461	\$ 215	\$ 165,998
95 Employee Flex	\$ 4,235	\$ 27,766	\$ 30,111	\$ 1,890
96 Scholarships	\$ 17,579	\$ -	\$ -	\$ 17,579
97 Geneva Academic Foundation	\$ (16,109)	\$ -	\$ -	\$ (16,109)
98 Fabyan Foundation	\$ 226,411	\$ -	\$ 94,998	\$ 131,413

Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 2,547,264	\$ 226		\$ 2,547,491
PMA General	\$ 43,122,210	\$ 32,881	1.879%	\$ 43,155,091

Interfund Loans

From	Working Cash
To	Operations & Maintenance
Purpose	Cash Flow
Amount	\$0



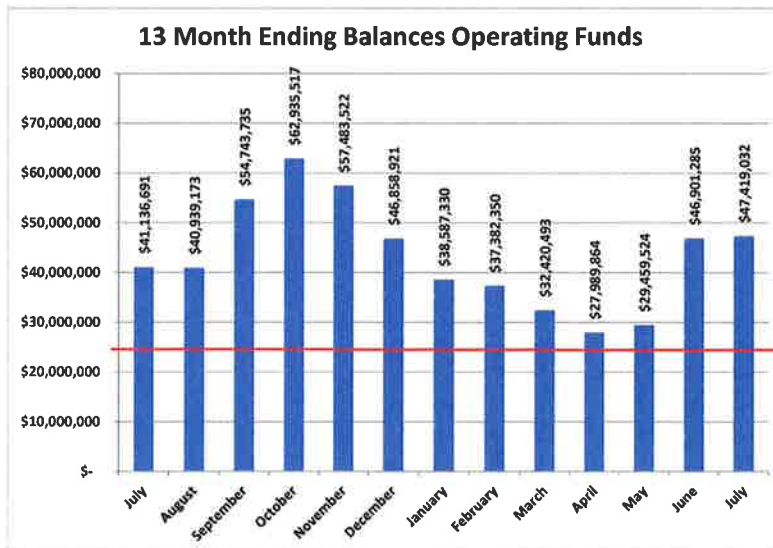
FY	Revenues	% Change from FY06-FY19	Expenditures	% Change from FY06-FY19	Budget Surplus (Shortfall)
2006	\$ 59,120,408		\$ 54,694,778		\$ 4,425,630.00
2007	\$ 81,903,345		\$ 70,133,537		\$ 11,769,808.00
2008	\$ 67,569,512		\$ 67,574,223		\$ (4,711.00)
2009	\$ 75,096,854		\$ 69,532,451		\$ 5,564,403.00
2010	\$ 73,057,430		\$ 73,612,543		\$ (555,113.00)
2011	\$ 72,288,515		\$ 71,475,015		\$ 813,500.00
2012	\$ 78,593,365		\$ 67,483,940		\$ 11,109,425.00
2013	\$ 76,237,060		\$ 74,438,157		\$ 1,798,903.00
2014	\$ 76,411,825		\$ 73,647,405		\$ 2,764,420.00
2015	\$ 80,579,809		\$ 81,313,050		\$ (733,241.00)
2016	\$ 80,464,103		\$ 82,458,826		\$ (1,994,723.00)
2017	\$ 81,838,152		\$ 83,067,896		\$ (1,229,744.00)
2018	\$ 82,061,481		\$ 83,293,533		\$ (1,232,052.00)
2019	\$ 84,873,219	43.56%	\$ 85,469,498	56.27%	\$ (596,279.00)

Notes:

- * Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, Tort Immunity, and Working Cash Funds
- * FY 2007 Spike in revenue is due to a permanent transfer of Capital Funds to Operations and Maintenance
- * 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:

- * FY2006-FY2015 reflects audited amounts
- * FY 2016 reflects audited amounts
- * FY2017 reflects audited amounts
- * FY2018 reflects budgeted amounts
- * FY2019 reflects budgeted amounts





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July 2018 Financial Report-Actual to Budget

ALL FUNDS REVENUES	Actual 2016-2017	Actual 2017-2018	Actual 2017-2018 YTD	FY18 % YTD	Adopted Budget 2018-2019	FY19 Actual 2018-2019 YTD	FY19 % YTD
Tax Levy	\$ 82,124,058	\$ 86,379,803	\$ 3,187,349	4%	\$ 84,719,511	\$ 4,058,916	5%
Other Local	\$ 6,362,874	\$ 7,201,754	\$ 913,960	13%	\$ 7,023,433	\$ 2,418,673	34%
State	\$ 5,441,000	\$ 8,400,267	\$ 4,395	0%	\$ 6,070,516	\$ 261	0%
Federal	\$ 1,652,489	\$ 1,567,865	\$ -	0%	\$ 1,790,541	\$ 105,821	6%
Other Sources	\$ 2,983,683	\$ 2,400,000	\$ -	0%	\$ 1,200,000	\$ -	0%
TOTAL	\$ 98,564,104	\$ 105,949,689	\$ 4,105,704	4%	\$ 100,804,001	\$ 6,583,671	7%

ALL FUNDS EXPENDITURES	Actual 2016-2017	Actual 2017-2018	Actual 2017-2018 YTD	FY18 % YTD	Adopted Budget 2018-2019	FY19 Actual 2018-2019 YTD	FY19 % YTD
100-Salaries	\$ 47,713,460	\$ 49,069,411	\$ 776,734	2%	\$ 50,784,093	\$ 789,204	2%
200-Benefits	\$ 10,566,478	\$ 10,617,620	\$ 279,626	3%	\$ 11,458,572	\$ 291,899	3%
300-Purchase Service	\$ 7,488,667	\$ 7,589,284	\$ 1,126,013	15%	\$ 8,611,185	\$ 1,225,817	14%
400-Supplies	\$ 3,949,442	\$ 4,304,201	\$ 445,890	10%	\$ 4,602,637	\$ 470,186	10%
500-Capital Outlay	\$ 4,595,040	\$ 3,190,518	\$ 93,996	3%	\$ 4,890,650	\$ 2,830,804	58%
600-Other Objects	\$ 31,550,059	\$ 27,839,292	\$ 61,657	0%	\$ 21,287,391	\$ 69,881	0%
700-Non Capital	\$ 540,084	\$ 483,506	\$ 19,197	4%	\$ 538,750	\$ 58,355	11%
TOTAL	\$ 106,403,231	\$ 103,093,831	\$ 2,803,113	3%	\$ 102,173,278	\$ 5,736,146	6%

NET SURPLUS/DEFICIT	\$ (7,839,127)	\$ 2,855,858	\$ 1,302,591		\$ (1,369,277)	\$ 847,525	
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Business Office Comments

Revenues

2018-2019 Other Local Revenue includes bus sales

Expenditures

Capital Outlays 2018-2019 contained bus purchases; 2017-2018 no buses were purchased