



Geneva Community Unit School District 304

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

December 2017 Financial Executive Summary

The November 2017 YTD and month financials are:

Operating Funds:

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

	2017-18 November	2017-18 YTD	2017-18 Budget	
Total Local	\$ 310,675	\$ 36,714,848	\$ 74,453,036	49%
Total State	\$ 388,298	\$ 3,666,670	\$ 6,041,045	61%
Total Federal	\$ 53,577	\$ 365,994	\$ 1,567,400	23%
Operating Revenues	\$ 752,550	\$ 40,747,512	\$ 82,061,481	50%
Salaries	\$ 3,893,624	\$ 13,287,051	\$ 51,206,021	26%
Employees Benefits	\$ 875,410	\$ 3,274,778	\$ 10,484,736	31%
Purchased Services	\$ 664,919	\$ 3,180,338	\$ 7,812,368	41%
Supplies and Materials	\$ 380,368	\$ 1,902,490	\$ 4,483,017	42%
Capital Outlay	\$ 128,620	\$ 674,603	\$ 4,411,099	15%
Other Objects	\$ 251,328	\$ 711,853	\$ 4,896,292	15%
Operating Expenses	\$ 6,194,269	\$ 23,031,113	\$ 83,293,533	28%
Net Operating Surplus	\$ (5,441,719)	\$ 17,716,399	\$ (1,232,052)	

All Funds:

	2017-18 November	FY18 YTD	FY18 Budget	
Total Revenues	\$ 756,490	\$ 48,377,401	\$ 97,134,957	50%
Total Expenses	\$ 6,194,269	\$ 23,172,868	\$ 105,102,129	22%
Net All Funds Surplus	\$ (5,437,779)	\$ 25,204,533	\$ (7,967,172)	

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

Operating revenues are at 50% and comparable to this point in time last year. Local funds are at 49%. State revenue is at 61%. General State Aid was received for November. Federal funding is 23% after receiving Medicaid payments. The primary sources of funding for November are: school fees, GSA, and federal reimbursements.

Operating expenses are at 28%. Salaries are at 26%. Benefit expenses are at 31%. Purchased Services are at 41%. Supplies and Materials are at 42%. Capital Outlays are at 15%. Other objects is at 15%. At this point in the school year expenses are below budget.

Overall total Revenues are at 50% with total Expenses at 22%. Total expenses will increase in December when bond payments are made. At this point in the fiscal year, November, the district is in line with budget expectations.



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Major Transactions for November 2017:

*excluding salaries and benefits

Expenditures

Bleachers on the Move LLC (Football)	\$	16,525
BMO MasterCard (Purchasing Card Payment)	\$	69,846
Constellation Energy (Aug Bill)	\$	35,412
Constellation Energy (Sept Bill)	\$	39,088
City of Geneva (Sept Utility Bill)	\$	180,471
Dennis Curtis Boiler (Retubing Boiler #3)	\$	24,311
Feece Oil (Diesel Fuel)	\$	11,612
GFC Leasing (Monthly Usage)	\$	13,089
GFC Leasing (Monthly Lease)	\$	10,856
Grainger (Folding Chairs)	\$	10,766
Johnson Controls (MCS Pump Replacement)	\$	12,900
Johnson Controls (GHS Pump Zone 7 Replacement)	\$	10,424
Key Code Media Inc (GTV Studio Bundle)	\$	11,183
NIHIP (Insurance Premiums-Nov 2017)	\$	719,603
Northwestern IL Assoc (2nd Qtr Service Fee)	\$	123,797
Northwestern IL Assoc (Placement Tuition)	\$	20,423
Sodexo Operations Inc (Oct 2017)	\$	174,880
Sodexo Operations Inc (Deficit Recovery)	\$	26,838
Spare Wheels (Oct Transportation)	\$	90,004
Spare Wheels (Sept SAIL Program)	\$	25,318
Yellowstone Boys & Girls Ranch (Student Tuition)	\$	11,575

Revenues

Property Tax	\$	-
Corporate Personal Property Tax	\$	-
Food Service	\$	158,859
Student Fees	\$	38,553
Credit Card Fee	\$	(1,812)
Mid Valley Spec Ed Coop	\$	58,281
Donations	\$	300
Rental Income	\$	-
GSA	\$	385,970
State Payments	\$	2,328
Federal Payments	\$	53,577
Interest	\$	13,670
Developer Fees	\$	-
E Rate	\$	36,926
Transfer for Abatement	\$	-
Bus Buy Back	\$	-
Prior Year Refund	\$	5,974

November 2017 ISBE (State) Receivable*	
FY17	\$ -
FY18	\$ 3,739

Not received	
FY 17	\$ 19,175
FY 18	\$ 673,001

FY 18 Received by Quarter	
Qtr. 1 *	\$ -
Qtr. 2 *	\$ 7,436
Qtr. 3 *	\$ -
Qtr. 4 *	\$ -

* Does not include General State Aid



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**Treasurer's Report
1-Dec-17**

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 18,418,925	\$ 37,446,694	\$ 23,080,361	\$ -	\$ 32,785,259
20 Operations and Maintenance	\$ 2,454,506	\$ 5,897,503	\$ 4,884,427		\$ 3,467,583
20 Developer Fees	\$ 361,244	\$ 25,775	\$ -		\$ 387,019
30 Debt Service	\$ 10,717,236	\$ 7,770,606	\$ 3,518,736		\$ 14,969,106
40 Transportation	\$ 3,819,690	\$ 2,227,939	\$ 1,367,348		\$ 4,680,281
50 Municipal Retirement	\$ 1,448,289	\$ 1,177,636	\$ 853,525		\$ 1,772,400
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,355,071	\$ 25,084	\$ 18,193		\$ 14,361,962
80 Tort Fund	\$ 28,967	\$ 51	\$ -		\$ 29,018
90 Fire Prevention and Safety	\$ 101,840	\$ 106,389	\$ -		\$ 208,229
Grand Total	\$ 51,705,770	\$ 54,677,677	\$ 33,722,591	\$ -	\$ 72,660,856

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
94 Student Activity	\$ 75,544	\$ 275,825	\$ 325,241	\$ 26,127
95 Employee Flex	\$ 7,956	\$ 123,078	\$ 123,386	\$ 7,648
96 Scholarships	\$ 19,078	\$ -	\$ -	\$ 19,078
97 Geneva Academic Foundation	\$ (16,454)	\$ 223	\$ 21,599	\$ (37,831)
98 Fabyan Foundation	\$ 324,083	\$ 5,000	\$ 300,133	\$ 28,950

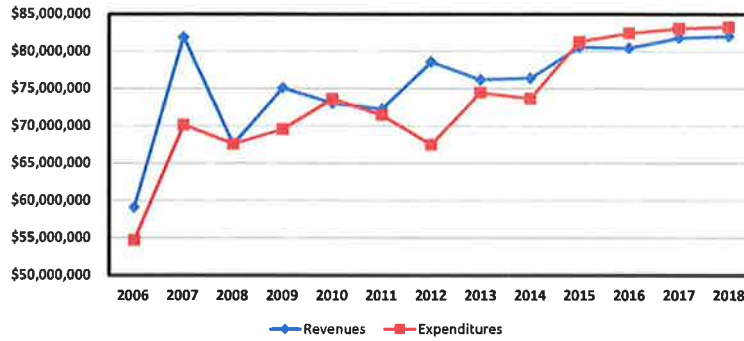
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 2,081,501	\$ 175		\$ 2,081,675
PMA General	\$ 60,335,030	\$ 17,436	1.024%	\$ 60,352,465

Interfund Loans

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

Operating Funds Revenues and Expenditures



FY	Revenues	% Change from FY06-FY18	Expenditures	% Change from FY06-FY18	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	38.80%	\$ 83,293,533	52.29%	\$ (1,232,052.00)

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 \$

Data Source:

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

13 Month Ending Balances Operating Funds

