



Geneva Community Unit School District 304

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

October 2017 Financial Executive Summary

The September 2017 YTD and month financials are:

Operating Funds:

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

	2017-18 September	2017-18 YTD	2017-18 Budget	
Total Local	\$ 19,031,944	\$ 23,868,692	\$ 74,453,036	32%
Total State	\$ 780,959	\$ 1,840,387	\$ 6,041,045	30%
Total Federal	\$ 77,709	\$ 229,185	\$ 1,567,400	15%
Operating Revenues	\$ 19,890,612	\$ 25,938,264	\$ 82,061,481	32%
Salaries	\$ 3,792,286	\$ 5,454,415	\$ 51,206,021	11%
Employees Benefits	\$ 891,368	\$ 1,519,793	\$ 10,484,736	14%
Purchased Services	\$ 412,174	\$ 2,004,358	\$ 7,812,368	26%
Supplies and Materials	\$ 202,164	\$ 1,237,708	\$ 4,483,017	28%
Capital Outlay	\$ 151,809	\$ 353,483	\$ 4,262,599	8%
Other Objects	\$ 104,818	\$ 259,735	\$ 4,896,292	5%
Operating Expenses	\$ 5,554,620	\$ 10,829,493	\$ 83,145,033	13%
Net Operating Surplus	\$ 14,335,992	\$ 15,108,771	\$ (1,083,552)	

All Funds:

	2017-18 September	FY18 YTD	FY18 Budget	
Total Revenues	\$ 24,031,763	\$ 30,877,985	\$ 97,134,957	32%
Total Expenses	\$ 5,554,620	\$ 10,829,493	\$ 104,953,629	10%
Net All Funds Surplus	\$ 18,477,143	\$ 20,048,492	\$ (7,818,672)	

The District is in the third month of the fiscal year and should be at 25% of budget. Operating revenues are at 32% due to September tax payments. Local funds are at 32%. State revenue is at 30%. General State Aid was received for July, August and September. Federal funding is 15% after receiving Title I funds. The primary source of funding for September are: taxes, GSA, state and federal reimbursements, and school fees.

Operating expenses are at 13%. Salaries are at 11%. Benefit expenses are at 14%. Purchased Services are at 26%. Supplies and Materials are at 28%. Capital Outlays are at 8%. Other objects is at 5%. At this point in the school year expenses are at a minimum.

Overall total Revenues are at 32% with total Expenses at 10%. Overall revenues are up due to taxes and GSA while expenses are below tentative budgeted amounts but will trend upward as we move into the school year.



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Major Transactions for September 2017:

*excluding salaries and benefits

Expenditures

BMO MasterCard (July Purchasing Card)	\$	51,168
City of Geneva (July Utility Bill)	\$	145,770
Constellation Energy (August)	\$	33,914
Fathom Media (Mimio Touchboards)	\$	46,863
GFC Leasing (Monthly Lease)	\$	10,856
Johnson Controls (HVAC Service Agreement)	\$	32,999
Johnson Controls (HVAC Service Agreement)	\$	32,999
NIHIP (Insurance Premiums-Sept 2017)	\$	717,897
Northwestern IL Assoc (Annual Assessment)	\$	11,120
Orange Crush (GMSS Fire Lane Resurface)	\$	24,700
Sodexo Operations Inc (Aug 2017)	\$	78,009
Spare Wheels (Aug Summer School)	\$	10,162
Spare Wheels (Aug Transportation Charges)	\$	35,326
Yellowstone Boys & Girls Ranch (Student Tuition)	\$	10,579

Revenues

Property Tax	\$	23,424,114
Corporate Personal Property Tax	\$	-
Food Service	\$	160,662
Student Fees	\$	53,765
Credit Card Fee	\$	(2,669)
Mid Valley Spec Ed Coop	\$	-
Donations	\$	-
Rental Income	\$	4,606
GSA	\$	771,940
State Payments	\$	19,018
Federal Payments	\$	77,709
Interest	\$	14,446
Developer Fees	\$	-
E Rate	\$	-
Loan for Modular Classroom	\$	-
Transfer for Abatement	\$	-
Bus Buy Back	\$	-
Prior Year Refund	\$	19,590

September 2017 ISBE (State) Receivable*		
FY17	\$	4,362
FY18	\$	-

Not received		
FY 17	\$	1,059,174
FY 18	\$	676,545

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

* Does not include General State Aid



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**Treasurer's Report
1-Oct-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	\$ 23,084,333	\$ 10,804,450	\$ -	\$ 30,698,808
20 Operations and Maintenance	\$ 2,454,506	\$ 3,799,485	\$ 2,795,803		\$ 3,458,188
20 Developer Fees	\$ 361,244	\$ 14,082	\$ -		\$ 375,327
30 Debt Service	\$ 10,717,236	\$ 4,939,721	\$ -		\$ 15,656,957
40 Transportation	\$ 3,819,690	\$ 1,230,351	\$ 553,248		\$ 4,496,793
50 Municipal Retirement	\$ 1,448,289	\$ 784,702	\$ 416,291		\$ 1,816,699
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,229,202	\$ 15,047	\$ -		\$ 14,244,249
80 Tort Fund	\$ 28,967	\$ 30	\$ -		\$ 28,998
90 Fire Prevention and Safety	\$ 101,840	\$ 68,881	\$ -		\$ 170,721
Grand Total	\$ 51,579,901	\$ 33,936,632	\$ 14,569,793	\$ -	\$ 70,946,740

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
94 Student Activity	\$ 75,544	\$ 215,106	\$ 226,306	\$ 64,343
95 Employee Flex	\$ 7,956	\$ 72,612	\$ 72,612	\$ 7,956
96 Scholarships	\$ 19,078	\$ -	\$ -	\$ 19,078
97 Geneva Academic Foundation	\$ (16,454)	\$ 223	\$ 14,148	\$ (30,379)
98 Fabyan Foundation	\$ 324,083	\$ 5,000	\$ 209,301	\$ 119,782

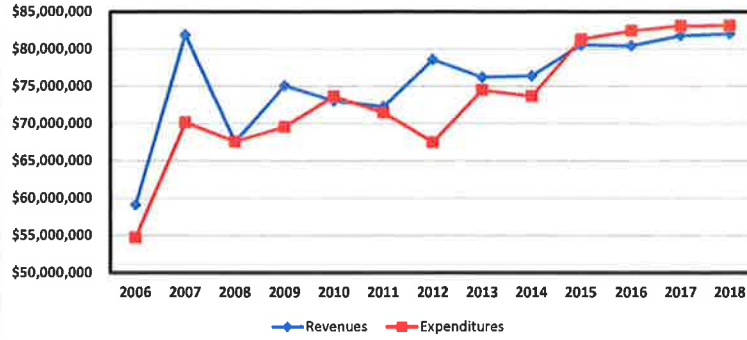
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 4,728,356	\$ 418		\$ 4,728,774
PMA General	\$ 38,895,308	\$ 32,440	0.993%	\$ 38,927,748

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%	\$ 83,145,033	52.02%	\$ (1,083,552.00)

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

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

