



Geneva Community Unit School District 304

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

July 2018 Financial Executive Summary

The June 2018 YTD and month financials are:

Operating Funds:

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

	2017-18 June	2017-18 YTD	2017-18 Budget	
Total Local	\$ 31,593,946	\$ 77,684,093	\$ 74,453,036	104%
Total State	\$ 1,023,173	\$ 8,400,267	\$ 6,041,045	139%
Total Federal	\$ 128,927	\$ 1,567,865	\$ 1,567,400	100%
Operating Revenues	<u>\$ 32,746,046</u>	<u>\$ 87,652,225</u>	<u>\$ 82,061,481</u>	107%
Salaries	\$ 10,553,108	\$ 49,025,266	\$ 51,206,021	96%
Employees Benefits	\$ 1,889,091	\$ 10,617,578	\$ 10,484,736	101%
Purchased Services	\$ 772,034	\$ 7,589,284	\$ 7,812,368	97%
Supplies and Materials	\$ 456,229	\$ 4,304,201	\$ 4,483,017	96%
Capital Outlay	\$ 2,331,735	\$ 3,674,023	\$ 4,411,099	83%
Other Objects	\$ 130,483	\$ 6,560,890	\$ 4,896,292	134%
Operating Expenses	<u>\$ 16,132,680</u>	<u>\$ 81,771,242</u>	<u>\$ 83,293,533</u>	98%
Net Operating Surplus	<u>\$ 16,613,365</u>	<u>\$ 5,880,983</u>	<u>\$ (1,232,052)</u>	

All Funds:

	2017-18 June	FY18 YTD	FY18 Budget	
Total Revenues	\$ 39,030,278	\$ 102,950,876	\$ 97,134,957	106%
Total Expenses	<u>\$ 16,132,680</u>	<u>\$ 102,953,071</u>	<u>\$ 105,102,129</u>	98%
Net All Funds Surplus	<u>\$ 22,897,597</u>	<u>\$ (2,195)</u>	<u>\$ (7,967,172)</u>	

The District is in the final month of the fiscal year and should be at 100% of budget.

Operating revenues are at 107%. Local funds are at 104%. State revenue is at 139% and includes payments for FY17 and FY18 . Evidence Based Funding, was received for June. Federal funding is 100%. The primary sources of funding for June are: Taxes, Fees, State Payments and Bus Sales.

Operating expenses are at 98%. Salaries are at 96%. Benefit expenses are at 101%. Purchased Services are at 97%. Supplies and Materials are at 96%. Capital Outlays are at 83%. Other Objects are at 134% and include tuition and debt service payments. At the end of the school year expenses are below budget.

Overall total Revenues are at 106% with total Expenses at 98%. Debt Service interest payments on bonds were paid in June. Revenue amounts over the budgeted amount are a result of early tax payments, FY17 State Payments made in FY18 and interest income.



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Major Transactions for June 2018:

*excluding salaries and benefits

Expenditures

Apple Inc (Fabyan Foundation Award)	\$ 11,274
BMO MasterCard (Purchasing Card Payment)	\$ 82,834
Centage Learning (Textbooks)	\$ 22,712
City of Geneva (April Utility Bill)	\$ 146,603
City of Geneva (May Utility Bill)	\$ 191,314
Constellation Energy (April Bill)	\$ 38,428
CS2 Design Group (Electrical Design)	\$ 16,140
Feece Oil (Fuel)	\$ 12,668
Feece Oil (Fuel)	\$ 10,918
GFC Leasing (Monthly Lease)	\$ 10,856
GFC Leasing (Monthly Usage)	\$ 11,587
Heartland Business Systems (Voicemail)	\$ 24,821
Heartland Business Systems (PLTW Lab Upgrades)	\$ 59,292
Heartland Business Systems (Student Device Purchase)	\$ 311,505
Johnson Controls (HVAC Service Agreement)	\$ 32,999
Kane ROE (Destiny License Agreement)	\$ 11,103
Midwest Transit (Bus Purchases)	\$ 2,012,928
NIHIP (Insurance Premiums)	\$ 738,117
North America Corp of IL (Custodial Supplies)	\$ 15,109
Northern IL Academy (Student Tuition)	\$ 13,610
Paragon Development Systems (Support Maintenance)	\$ 13,192
PowerSchool Group (Software License)	\$ 38,986
Powers, Christopher (OPEB)	\$ 15,696
Provo Canyon School (May Student Tuition)	\$ 11,775
Seal Of Illinois (May/June Tuition)	\$ 10,453
Sodexo Operations Inc (May)	\$ 180,950
Spare Wheels (April SAIL Program)	\$ 17,981
Spare Wheels (April Transportation)	\$ 95,427
Spare Wheels (May SAIL Program)	\$ 99,970
Spare Wheels (May transportation)	\$ 14,953
Whitt Law (Legal Fees)	\$ 15,407

Revenues

Property Tax	\$ 35,372,281.98
Corporate Personal Property Tax	
Food Service	\$ 19,792.05
Student Fees	\$ 142,784.01
Credit Card Fee	\$ (8,601.74)
Mid Valley Spec Ed Coop	
Donations	
Rental Income	\$ 21,667.50
Evidence Based Funding/GSA	\$ 366,272.66
State Payments	\$ 656,901.23
Federal Payments	
Interest	\$ 48,233.88
Developer Fees	\$ 37,097.90
E Rate	\$ -
Transfer for Abatement	\$ -
Bus Buy Back	\$ 1,694,544
Prior Year Refund	\$ -

June 2018 ISBE (State) Receivable*	
FY 17	\$ -
FY18	\$ 650,002

Not received	
*All FY17 FRIS Funds Received	
*FY 18	\$ 651,813

FY 18 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ -
Qtr. 2 * Oct, Nov, Dec	\$ 10,479
Qtr. 3 * Jan, Feb, Mar	\$ 721,140
Qtr. 4 * Apr, May, Jun	\$ 1,412,619

* Does not include General State Aid



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**Treasurer's Report
1-Jul-18**

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 18,418,925	\$ 86,033,250	\$ 81,351,786	\$ -	\$ 23,100,390
20 Operations and Maintenance	\$ 2,454,506	\$ 12,948,852	\$ 12,543,935		\$ 2,859,424
20 Developer Fees	\$ 361,244	\$ 137,403	\$ -		\$ 498,648
30 Debt Service	\$ 10,717,236	\$ 17,809,003	\$ 24,209,169		\$ 4,317,069
40 Transportation	\$ 3,819,690	\$ 7,164,569	\$ 6,237,712		\$ 4,746,547
50 Municipal Retirement	\$ 1,448,289	\$ 2,438,349	\$ 2,699,792		\$ 1,186,846
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,355,071	\$ 185,701	\$ 60,683		\$ 14,480,090
80 Tort Fund	\$ 28,967	\$ 377	\$ -		\$ 29,344
90 Fire Prevention and Safety	\$ 101,840	\$ 108,727	\$ -		\$ 210,567
Grand Total	\$ 51,705,770	\$ 126,826,232	\$ 127,103,077	\$ -	\$ 51,428,924

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
94 Student Activity	\$ 75,544	\$ 721,481	\$ 733,273	\$ 63,752
95 Employee Flex	\$ 7,956	\$ 373,927	\$ 377,648	\$ 4,235
96 Scholarships	\$ 19,078	\$ -	\$ 1,500	\$ 17,578
97 Geneva Academic Foundation	\$ (16,454)	\$ 26,896	\$ 26,550	\$ (16,109)
98 Fabyan Foundation	\$ 324,083	\$ 338,246	\$ 435,918	\$ 226,411

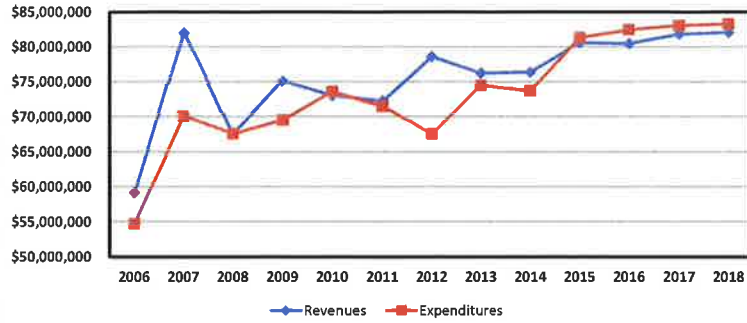
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 3,509,019	\$ 254		\$ 3,509,273
PMA General	\$ 46,303,105	\$ 60,187	1.886%	\$ 46,363,292

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 \$2,400,000

Data Source:

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

13 Month Ending Balances Operating Funds

