



Geneva Community Unit School District 304

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

February 2018 Financial Executive Summary

The January 2018 YTD and month financials are:

Operating Funds:

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

	2017-18 January	2017-18 YTD	2017-18 Budget	
Total Local	\$ 383,553	\$ 37,566,713	\$ 74,453,036	50%
Total State	\$ 385,970	\$ 4,464,769	\$ 6,041,045	74%
Total Federal	\$ 169,346	\$ 610,394	\$ 1,567,400	39%
Operating Revenues	\$ 938,869	\$ 42,641,876	\$ 82,061,481	52%
Salaries	\$ 3,768,947	\$ 22,856,587	\$ 51,206,021	45%
Employees Benefits	\$ 865,792	\$ 5,182,468	\$ 10,484,736	49%
Purchased Services	\$ 502,272	\$ 4,335,761	\$ 7,812,368	55%
Supplies and Materials	\$ 114,621	\$ 2,442,604	\$ 4,483,017	54%
Capital Outlay	\$ 1,136	\$ 782,761	\$ 4,411,099	18%
Other Objects	\$ 118,599	\$ 4,588,120	\$ 4,896,292	94%
Operating Expenses	\$ 5,371,367	\$ 40,188,300	\$ 83,293,533	48%
Net Operating Surplus	\$ (4,432,497)	\$ 2,453,576	\$ (1,232,052)	

All Funds:

	2017-18 January	FY18 YTD	FY18 Budget	
Total Revenues	\$ 939,281	\$ 58,544,283	\$ 97,134,957	60%
Total Expenses	\$ 5,370,239	\$ 57,733,541	\$ 105,102,129	55%
Net All Funds Surplus	\$ (4,430,958)	\$ 810,741	\$ (7,967,172)	

The District is in the sixth month of the fiscal year and should be at 58% of budget.

Operating revenues are at 52% and comparable to this point in time last year. Local funds are at 50%. State revenue is at 74%. General State Aid, now called Evidence Based Funding, was received for January. Federal funding is 39%. The primary sources of funding for January are: food services, Evidence Based Funding/GSA, and IDEA.

Operating expenses are at 48%. Salaries are at 45%. Benefit expenses are at 49%. Purchased Services are at 55%. Supplies and Materials are at 54%. Capital Outlays are at 18%. Other objects are at 94% and includes tuition payments. At this point in the school year expenses are below budget.

Overall total Revenues are at 60% with total Expenses at 55% in line with budget expectations. The district anticipates similar revenue and expenses next month with the anticipation of categorical payments.



Geneva Community Unit School District 304

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

January 2018 Financial Executive Summary

Major Transactions for January 2018:

*excluding salaries and benefits

Expenditures

BMO MasterCard (Purchasing Card Payment)	\$	42,386
Constellation Energy (Nov Bill)	\$	25,897
City of Geneva (Nov Utility Bill)	\$	119,329
College Board (Testing and Assessment)	\$	11,568
Fox Valley Career Center (2nd Sem Tuition)	\$	46,885
GFC Leasing (Monthly Usage)	\$	11,498
GFC Leasing (Monthly Lease)	\$	10,856
Johnson Controls (HVAC Service Agreement)	\$	32,999
NIHIP (Insurance Premiums-Jan 2018)	\$	732,847
S.E.A.L. of Illinois (Student Tuition)	\$	10,226
Sodexo Operations Inc (Dec 2017)	\$	149,002
Spare Wheels (Dec Transportation)	\$	74,579
Spare Wheels (Dec SAIL Program)	\$	17,224
Yellowstone Boys & Girls Ranch (Student Tuition)	\$	11,148

Revenues

Property Tax	\$	-
Corporate Personal Property Tax	\$	97,501
Food Service	\$	138,111
Student Fees	\$	61,216
Credit Card Fee	\$	729
Mid Valley Spec Ed Coop	\$	-
Donations	\$	-
Rental Income	\$	21,599
Evidence Based Funding/GSA	\$	385,970
State Payments	\$	-
Federal Payments	\$	169,346
Interest	\$	39,632
Developer Fees	\$	23,488
E Rate	\$	-
Transfer for Abatement	\$	-
Bus Buy Back	\$	-
Prior Year Refund	\$	-

January 2018 ISBE (State) Receivable*	
FY 17	\$ -
FY18	\$ 29,706

<u>Not received</u>	
*All FY17 FRIS Funds Received as of 12/31/2017	
*FY 18	\$ 1,319,463

<u>FY 18 Received by Quarter</u>	
Qtr. 1 * Jul, Aug, Sep	\$ -
Qtr. 2 * Oct, Nov, Dec	\$ 10,479
Qtr. 3 * Jan, Feb, Mar	\$ 29,706
Qtr. 4 * Apr, May, Jun	\$ -

* Does not include General State Aid



Geneva Community Unit School District 304

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

January 2018 Financial Executive Summary

**Treasurer's Report
1-Feb-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	\$ 42,561,466	\$ 40,521,712	\$ -	\$ 20,458,679
20 Operations and Maintenance	\$ 2,454,506	\$ 6,261,863	\$ 7,086,119		\$ 1,630,251
20 Developer Fees	\$ 361,244	\$ 75,865	\$ -		\$ 437,110
30 Debt Service	\$ 10,717,236	\$ 10,201,487	\$ 20,438,932		\$ 479,791
40 Transportation	\$ 3,819,690	\$ 2,383,664	\$ 2,150,214		\$ 4,053,141
50 Municipal Retirement	\$ 1,448,289	\$ 1,188,464	\$ 1,378,213		\$ 1,258,539
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,355,071	\$ 64,863	\$ 30,468		\$ 14,389,467
80 Tort Fund	\$ 28,967	\$ 131	\$ -		\$ 29,099
90 Fire Prevention and Safety	\$ 101,840	\$ 106,968	\$ -		\$ 208,808
Grand Total	\$ 51,705,770	\$ 62,844,773	\$ 71,605,658	\$ -	\$ 42,944,885

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
94 Student Activity	\$ 75,544	\$ 345,724	\$ 362,037	\$ 59,231
95 Employee Flex	\$ 7,956	\$ 201,829	\$ 200,744	\$ 9,041
96 Scholarships	\$ 19,078	\$ -	\$ -	\$ 19,078
97 Geneva Academic Foundation	\$ (16,454)	\$ 26,896	\$ 21,599	\$ (11,158)
98 Fabyan Foundation	\$ 324,083	\$ 338,246	\$ 300,133	\$ 362,196

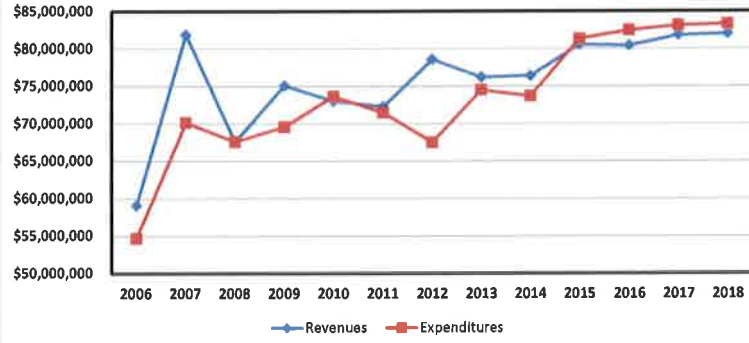
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 1,473,234	\$ 127		\$ 1,473,361
PMA General	\$ 33,672,370	\$ 40,781	1.067%	\$ 33,713,151

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

