



Geneva Community Unit School District 304

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

September 2017 Financial Executive Summary

The August 2017 YTD and month financials are:

Operating Funds:

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

	2017-18 August	2017-18 YTD	2017-18 Budget	
Total Local	\$ 1,321,392	\$ 4,836,748	\$ 74,427,491	6%
Total State	\$ 1,055,033	\$ 1,059,428	\$ 6,038,045	18%
Total Federal	\$ 151,476	\$ 151,476	\$ 1,595,945	9%
Operating Revenues	\$ 2,527,901	\$ 6,047,652	\$ 82,061,481	7%
Salaries	\$ 885,394	\$ 1,662,129	\$ 51,206,021	3%
Employees Benefits	\$ 348,799	\$ 628,425	\$ 10,484,736	6%
Purchased Services	\$ 466,171	\$ 1,592,184	\$ 7,812,368	20%
Supplies and Materials	\$ 589,654	\$ 1,035,544	\$ 4,483,017	23%
Capital Outlay	\$ 88,482	\$ 201,674	\$ 4,262,599	5%
Other Objects	\$ 93,260	\$ 154,917	\$ 4,896,292	3%
Operating Expenses	\$ 2,471,760	\$ 5,274,873	\$ 83,145,033	6%
Net Operating Surplus	\$ 56,141	\$ 772,779	\$ (1,083,552)	

All Funds:

	2017-18 August	FY18 YTD	FY18 Budget	
Total Revenues	\$ 2,740,518	\$ 6,846,222	\$ 97,134,957	7%
Total Expenses	\$ 2,471,760	\$ 5,274,873	\$ 104,953,629	5%
Net All Funds Surplus	\$ 268,758	\$ 1,571,349	\$ (7,818,672)	

The District is in the second month of the fiscal year and should be at 16.6% of budget. Operating revenues are at 7% and will gradually increase until September tax payments are received. Local funds are at 6%. State revenue is at 18%. General State Aid was not received in July or August. Federal funding is 9%. The primary source of funding for August are: taxes, state reimbursement and school fees.

Operating expenses are at 6%. Salaries are at 3% and will increase as 9 and 10 month employees return for the school year with their first pay check in September. Benefit expenses are at 6%. Purchased Services are at 20% to open the schools. Supplies and Materials are at 23% due to upfront needs for the school year. Capital Outlays are at 5%. Other objects is at 3%. At this point in the school year expenses are at a minimum.

Overall total Revenues are at 7% with total Expenses at 5%. Overall revenues and expenses are below tentative budgeted amounts but will trend upward as we move into the school year.



Geneva Community Unit School District 304

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

September 2017 Financial Executive Summary

Major Transactions for August 2017:

*excluding salaries and benefits

Expenditures

Apple Inc (ipads)	\$	58,800
Apple Inc (ipads)	\$	14,700
BMO MasterCard (July Purchasing Card)	\$	55,021
City of Geneva (June Utility Bill)	\$	174,469
Constellation Energy (June)	\$	22,591
Constellation Energy (June)	\$	19,283
DuKane Equipment (Kubota RTV)	\$	16,015
Edmentum, Inc (software license)	\$	14,000
Fathom Media (Student Device Cases)	\$	10,004
GFC Leasing (Monthly Lease)	\$	10,856
Guiding Light (Private Placement)	\$	13,430
Holian Insulation Co Inc (Asbestos Abatement)	\$	20,995
Mid Valley (SAIL Program)	\$	26,942
NIHIP (Insurance Premiums-Aug 2017)	\$	709,219
Northwestern IL Assoc (1st Qtr Private Placement 17-18)	\$	20,423
Northwestern IL Assoc (1st Qtr Service Fees)	\$	115,330
Olsson Roofing Co (HSS Gym Roof)	\$	11,668
PASCO (Physics Supplies)	\$	36,160
PowerSchool Group LLC (eSchool Maintenance Renewal)	\$	63,863
Sodexo Operations Inc (July 2017)	\$	12,483
Spare Wheels (July Summer School)	\$	44,307
Sungard Public Sector Inc (2017-2018 Maintenance Renewal)	\$	32,466
Yellowstone Boys & Girls Ranch (Student Tuition)	\$	11,504

Revenues

Property Tax	\$	1,140,108
Corporate Personal Property Tax	\$	7,335
Food Service	\$	50,178
Student Fees	\$	212,124
Credit Card Fee	\$	(3,667)
Mid Valley Spec Ed Coop	\$	54,097
Donations	\$	10,629
Rental Income	\$	150
GSA	\$	-
State Payments	\$	1,055,033
Federal Payments	\$	151,476
Interest	\$	27,549
Developer Fees	\$	3,988
E Rate	\$	-
Loan for Modular Classroom	\$	-
Transfer for Abatement	\$	-
Bus Buy Back	\$	-
Prior Year Refund	\$	30,131

August 2017 ISBE (State) Receivable*	
FY17	\$ 1,052,705
FY18	-

Not received	
FY 17	\$ 1,063,536
FY 18	-

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

* Does not include General State Aid



Geneva Community Unit School District 304

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

September 2017 Financial Executive Summary

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

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 18,422,996	\$ 5,722,217	\$ 5,119,791	\$ -	\$ 19,025,422
20 Operations and Maintenance	\$ 2,454,506	\$ 872,027	\$ 1,840,103	\$ -	\$ 1,486,430
20 Developer Fees	\$ 361,244	\$ 14,082	\$ -	\$ -	\$ 375,327
30 Debt Service	\$ 10,717,236	\$ 798,570	\$ -	\$ -	\$ 11,515,806
40 Transportation	\$ 3,819,690	\$ 688,274	\$ 282,112	\$ -	\$ 4,225,853
50 Municipal Retirement	\$ 1,448,289	\$ 181,246	\$ 205,991	\$ -	\$ 1,423,544
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,355,071	\$ 11,037	\$ -	\$ -	\$ 14,366,108
80 Tort Fund	\$ 28,967	\$ 22	\$ -	\$ -	\$ 28,989
90 Fire Prevention and Safety	\$ 101,840	\$ 11,107	\$ -	\$ -	\$ 112,947
Grand Total	\$ 51,709,840	\$ 8,298,583	\$ 7,447,997	\$ -	\$ 52,560,426

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Student Activity	\$ 75,544	\$ 153,915	\$ 96,433	\$ 133,026
Employee Flex	\$ 7,956	\$ 47,105	\$ 47,105	\$ 7,956
Scholarships	\$ 19,078	\$ -	\$ -	\$ 19,078
Geneva Academic Foundation	\$ (16,454)	\$ 203	\$ 12,606	\$ (28,857)
Fabyan Foundation	\$ 324,083	\$ 5,000	\$ 164,832	\$ 164,251

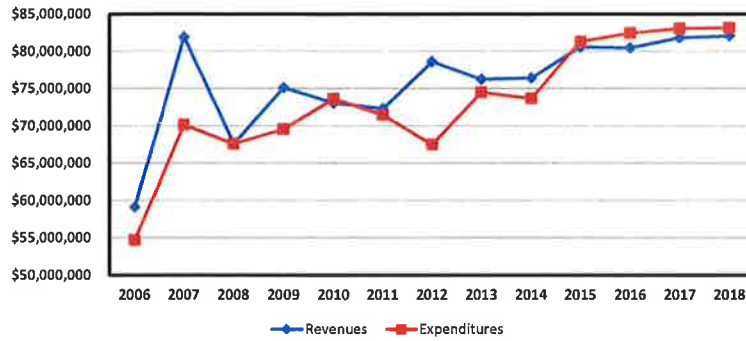
Investment Summary

	<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

