



Geneva Community Unit School District 304

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

October 2018 Financial Executive Summary

The October 2018 YTD and month financials are:

Operating Funds:

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

	2018-19 October	2018-19 YTD	2018-19 Budget	
Total Local	\$ 12,471,766	\$ 37,513,988	\$ 77,012,162	49%
Total State	\$ 387,478	\$ 1,817,296	\$ 6,070,516	30%
Total Federal	\$ 100,907	\$ 498,780	\$ 1,790,541	28%
Operating Revenues	<u>\$ 12,960,151</u>	<u>\$ 39,830,063</u>	<u>\$ 84,873,219</u>	47%
Salaries	\$ 3,926,745	\$ 9,421,013	\$ 50,784,093	19%
Employees Benefits	\$ 898,832	\$ 2,459,640	\$ 11,458,572	21%
Purchased Services	\$ 622,560	\$ 2,858,508	\$ 8,611,185	33%
Supplies and Materials	\$ 291,720	\$ 1,299,467	\$ 4,602,637	28%
Capital Outlay	\$ 84,386	\$ 3,536,495	\$ 5,429,700	65%
Other Objects	\$ 986,198	\$ 2,140,616	\$ 4,583,311	47%
Operating Expenses	<u>\$ 6,810,441</u>	<u>\$ 21,715,740</u>	<u>\$ 85,469,498</u>	25%
Net Operating Surplus	<u>\$ 6,149,710</u>	<u>\$ 18,114,323</u>	<u>\$ (596,279)</u>	

All Funds:

	2018-19 October	FY19 YTD	FY19 Budget	
Total Revenues	\$ 15,522,217	\$ 47,039,650	\$ 100,804,001	47%
Total Expenses	\$ 6,811,391	\$ 21,716,690	\$ 102,173,578	21%
Net All Funds Surplus	<u>\$ 8,710,827</u>	<u>\$ 25,322,960</u>	<u>\$ (1,369,577)</u>	

The District is in the fourth month of the fiscal year and should be at 33% of budget.

Operating revenues are at 47%. Local funds are at 49%. State revenue is at 30%. Federal funding is 28%. The primary sources of funding for October include: Taxes, PPRT, Food Services, and Evidence Based Funding.

Operating expenses are at 25%. Salaries are at 19%. Benefit expenses are at 21%. Purchased Services are at 33%. Supplies and Materials are at 28%. Capital Outlays are at 65%. Other Objects are at 47%. Purchased Services, Supplies and Materials are typical and a result of summer maintenance. Capital expenses include bus purchases and summer building improvements.

Overall total Revenues are at 47% with total Expenses at 21%. Budget activity is normal and expected during the fourth month of the fiscal year.



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Major Transactions for October 2018:

*excluding salaries and benefits

Expenditures

Alpine Academy (Tuition)	\$ 12,975
BMO MasterCard (Purchasing Card Payment)	\$ 60,268
City of Geneva (August Utilities)	\$ 163,160
Constellation Newenergy Gas (July)	\$ 29,174
Constellation Newenergy Gas (August)	\$ 29,174
Esscoe LLC (Control System)	\$ 20,599
Feece Oil (Fuel)	\$ 13,260
Feece Oil (Fuel)	\$ 13,210
GFC Leasing (Monthly Lease)	\$ 10,778
GFC Leasing (Monthly Usage)	\$ 13,082
Houghton Mifflin Harcourt Publishing (Assessment)	\$ 13,200
Johnson Controls Inc (Service Agreement)	\$ 32,416
Mid Valley SPED CO-OP (ESY Tuition)	\$ 52,435
Mid Valley SPED CO-OP (1st Semester Tuition)	\$ 414,338
NIHIP (Insurance Premiums)	\$ 748,836
Northern Illinois Academy (Tuition)	\$ 11,815
Sodexo Operations Inc (September)	\$ 167,012
Spare Wheels (August)	\$ 27,674
Spare Wheels (August SAIL)	\$ 10,746
Spare Wheels (September)	\$ 53,570
Spare Wheels (September SAIL)	\$ 19,045
Whitt Law (Legal Services)	\$ 16,659
Yellowstone Ranch (GHS)	\$ 11,176

Revenues

Property Tax	\$ 14,613,862.84
Corporate Personal Property Tax	\$ 127,801.41
Food Service	\$ 193,471.89
Student Fees	\$ 24,462.00
Credit Card Fee	\$ (153.00)
Mid Valley Spec Ed Coop	\$ -
Donations	\$ -
Rental Income	\$ 5,616.00
Evidence Based Funding/GSA	\$ 387,478.32
State Payments	\$ -
Federal Payments	\$ 100,906.87
Interest	\$ 39,496.00
Developer Fees	\$ -
E Rate	\$ -
Transfer for Abatement	\$ -
Bus Buy Back	\$ -
Prior Year Refund	\$ 20,629

October 2018 ISBE (State) Receivable*	
FY18	\$ -
FY19	\$ 2,528

<u>Not received</u>	
*FY18	\$ 48,981
*FY 19	\$ 716,229

<u>FY 19 Received by Quarter</u>	
Qtr. 1 * Jul, Aug, Sep	\$ -
Qtr. 2 * Oct, Nov, Dec	\$ 2,528
Qtr. 3 * Jan, Feb, Mar	
Qtr. 4 * Apr, May, Jun	

* Does not include General State Aid



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October 2018 Financial Executive Summary

**Treasurer's Report Ending
31-Oct-18**

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 23,171,911	\$ 34,096,666	\$ 18,844,982	\$ -	\$ 38,423,594
20 Operations and Maintenance	\$ 2,924,048	\$ 6,245,166	\$ 4,678,648		\$ 4,490,566
20 Developer Fees	\$ 498,648	\$ 12,658	\$ -		\$ 511,305
30 Debt Service	\$ 4,457,402	\$ 7,209,587	\$ 950		\$ 11,666,039
40 Transportation	\$ 4,758,810	\$ 3,469,779	\$ 3,256,518		\$ 4,972,071
50 Municipal Retirement	\$ 1,201,763	\$ 1,200,068	\$ 692,756		\$ 1,709,075
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,414,699	\$ 42,572	\$ -		\$ 14,457,270
80 Tort Fund	\$ 29,344	\$ 86	\$ -		\$ 29,430
90 Fire Prevention and Safety	\$ 212,078	\$ 624	\$ -		\$ 212,702
Grand Total	\$ 51,668,703	\$ 52,277,205	\$ 27,473,855	\$ -	\$ 76,472,052
	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit

Trust Accounts

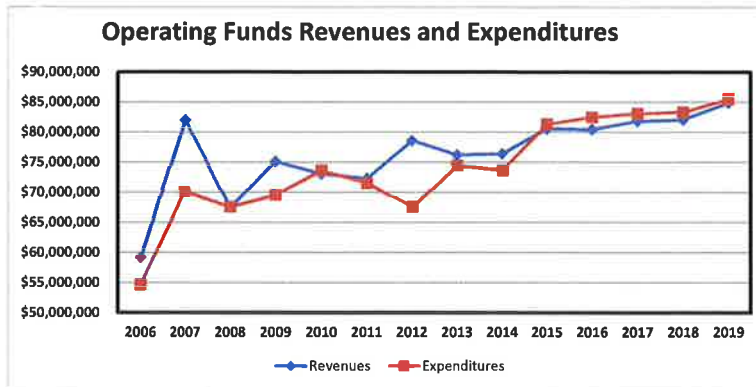
	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
94 Student Activity	\$ 63,752	\$ 283,055	\$ 280,225	\$ 66,582
95 Employee Flex	\$ 4,235	\$ 117,567	\$ 119,913	\$ 1,890
96 Scholarships	\$ 17,579	\$ -	\$ -	\$ 17,579
97 Geneva Academic Foundation	\$ (16,109)	\$ 77	\$ 22,869	\$ (38,901)
98 Fabyan Foundation	\$ 226,411	\$ -	\$ 94,998	\$ 131,413

Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 3,392,311	\$ 241		\$ 3,392,552
PMA General	\$ 63,301,041	\$ 45,598	2.162%	\$ 63,346,640

Interfund Loans

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



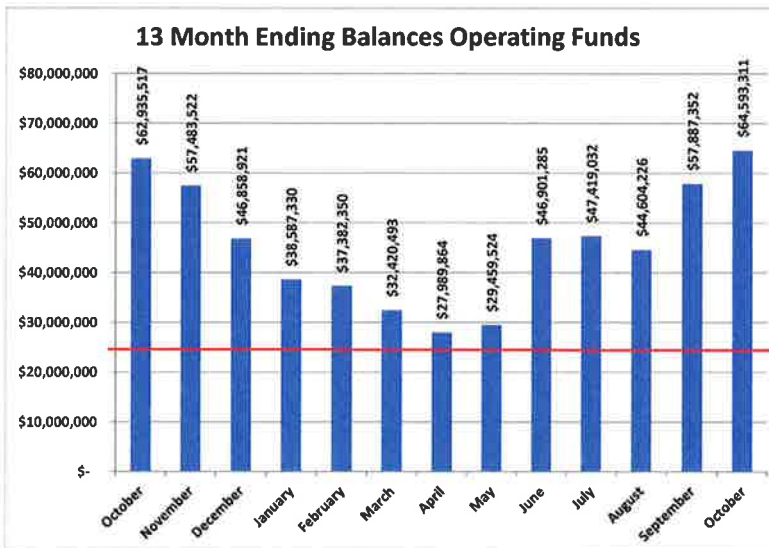
FY	Revenues	% Change from FY06-FY19	Expenditures	% Change from FY06-FY19	Budget Surplus (Shortfall)
2006	\$ 59,120,408		\$ 54,694,778		\$ 4,425,630.00
2007	\$ 81,903,345		\$ 70,133,537		\$ 11,769,808.00
2008	\$ 67,569,512		\$ 67,574,223		\$ (4,711.00)
2009	\$ 75,096,854		\$ 69,532,451		\$ 5,564,403.00
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		\$ 83,293,533		\$ (1,232,052.00)
2019	\$ 84,873,219	43.56%	\$ 85,469,498	56.27%	\$ (596,279.00)

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
- * FY2019 reflects budgeted amounts





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October 2018 Financial Report-Actual to Budget

ALL FUNDS REVENUES	Actual 2016-2017	Actual 2017-2018	Actual 2017-2018 YTD	FY18 % YTD	Adopted Budget 2018-2019	FY19 Actual 2018-2019 YTD	FY19 % YTD
Tax Levy	\$ 82,124,058	\$ 86,379,803	\$ 42,138,824	49%	\$ 84,719,511	\$ 41,122,696	49%
Other Local	\$ 6,362,874	\$ 7,201,754	\$ 1,891,641	26%	\$ 7,023,433	\$ 3,600,879	51%
State	\$ 5,441,000	\$ 8,400,267	\$ 3,278,372	39%	\$ 6,070,516	\$ 1,817,296	30%
Federal	\$ 1,652,489	\$ 1,567,865	\$ 312,418	20%	\$ 1,790,541	\$ 498,779	28%
Other Sources	\$ 2,983,683	\$ 2,400,000	\$ -	0%	\$ 1,200,000	\$ -	0%
TOTAL	\$ 98,564,104	\$ 105,949,689	\$ 47,621,255	45%	\$ 100,804,001	\$ 47,039,650	47%

ALL FUNDS EXPENDITURES	Actual 2016-2017	Actual 2017-2018	Actual 2017-2018 YTD	FY18 % YTD	Adopted Budget 2018-2019	FY19 Actual 2018-2019 YTD	FY19 % YTD
100-Salaries	\$ 47,713,460	\$ 49,069,411	\$ 9,393,427	19%	\$ 50,784,093	\$ 9,421,014	19%
200-Benefits	\$ 10,566,478	\$ 10,617,620	\$ 1,908,255	18%	\$ 11,458,572	\$ 2,459,640	21%
300-Purchase Service	\$ 7,488,667	\$ 7,589,284	\$ 2,515,419	33%	\$ 8,611,185	\$ 2,858,508	33%
400-Supplies	\$ 3,949,442	\$ 4,304,201	\$ 1,521,451	35%	\$ 4,602,637	\$ 1,299,467	28%
500-Capital Outlay	\$ 4,595,040	\$ 3,190,518	\$ 455,875	14%	\$ 4,890,650	\$ 3,383,402	69%
600-Other Objects	\$ 31,550,059	\$ 27,839,292	\$ 601,501	2%	\$ 21,287,391	\$ 2,140,616	10%
700-Non Capital	\$ 540,084	\$ 483,506	\$ 723,487	150%	\$ 538,750	\$ 154,043	29%
TOTAL	\$ 106,403,231	\$ 103,093,831	\$ 17,119,415	17%	\$ 102,173,278	\$ 21,716,690	21%

NET SURPLUS/DEFICIT	\$ (7,839,127)	\$ 2,855,858	\$ 30,501,840		\$ (1,369,277)	\$ 25,322,960	
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Business Office Comments

Revenues

Other Local revenue 2018-2019 includes bus sales
State revenue 2017-2018 included SPED extraordinary and personnel reimbursements
Federal revenue 2018-2019 includes Title and IDEA grant reimbursements

Expenditures

Supplies 2017-2018 includes electrical costs
Capital Outlays 2018-2019 includes technology capital plan expenses for computer leases and phone upgrades
Other Objects 2018-2019 includes SPED and Private Placement tuitions
Non Capital 2018-2019 includes repair/replacement for boilers, GHS furniture, and heat pumps