



Geneva Community Unit School District 304

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

May 2018 Financial Executive Summary

The April 2018 YTD and month financials are:

Operating Funds:

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

	2017-18 April	2017-18 YTD	2017-18 Budget	
Total Local	\$ 503,256	\$ 38,833,384	\$ 74,453,036	52%
Total State	\$ 1,077,147	\$ 7,003,732	\$ 6,041,045	116%
Total Federal	\$ 155,501	\$ 1,229,855	\$ 1,567,400	78%
Operating Revenues	\$ 1,735,905	\$ 47,066,970	\$ 82,061,481	57%
Salaries	\$ 3,851,365	\$ 34,535,097	\$ 51,206,021	67%
Employees Benefits	\$ 886,775	\$ 7,828,440	\$ 10,484,736	75%
Purchased Services	\$ 680,228	\$ 6,183,014	\$ 7,812,368	79%
Supplies and Materials	\$ 434,890	\$ 3,470,936	\$ 4,483,017	77%
Capital Outlay	\$ 92,967	\$ 1,096,431	\$ 4,411,099	25%
Other Objects	\$ 454,594	\$ 5,919,260	\$ 4,896,292	121%
Operating Expenses	\$ 6,400,818	\$ 59,033,179	\$ 83,293,533	71%
Net Operating Surplus	\$ (4,664,913)	\$ (11,966,208)	\$ (1,232,052)	

All Funds:

	2017-18 April	FY18 YTD	FY18 Budget	
Total Revenues	\$ 1,736,636	\$ 62,970,883	\$ 97,134,957	65%
Total Expenses	\$ 6,400,818	\$ 76,580,472	\$ 105,102,129	73%
Net All Funds Surplus	\$ (4,664,182)	\$ (13,609,589)	\$ (7,967,172)	

The District is in the tenth month of the fiscal year and should be at 83% of budget.

Operating revenues are at 57% and comparable to this point in time last year. Local funds are at 52%. State revenue is at 116% and includes payments for FY17 and FY18. Evidence Based Funding, was received for April. Federal funding is 78% and is mostly attributed to IDEA funds. The primary sources of funding for April are: Food Services, Evidence Based Funding, and Personal Property Replacement Taxes.

Operating expenses are at 71%. Salaries are at 67%. Benefit expenses are at 75%. Purchased Services are at 79%. Supplies and Materials are at 77%. Capital Outlays are at 25%. Other Objects are at 121% and include tuition payments and transfer to debt service. At this point in the school year expenses are below budget.

Overall total Revenues are at 65% with total Expenses at 73% in line with budget expectations. The district anticipates registration and tax revenues. Expenses will increase with end of year improvements and summer payrolls. State payments this month included the second categorical payments for regular/vocational and special education transportation for FY18.



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Major Transactions for April 2018:

*excluding salaries and benefits

Expenditures

BMO MasterCard (Purchasing Card Payment)	\$	85,450
CDW (Microsoft Renewal)	\$	45,118
City of Geneva (Feb Utility Bill)	\$	116,605
City of Geneva (Mar Utility Bill)	\$	121,033
Constellation Energy (Feb Bill)	\$	49,493
ESSCOE LLC (Modular Classroom Controls)	\$	13,483
Feece Oil Co (Diesel Fuel)	\$	12,129
GFC Leasing (Monthly Usage)	\$	11,019
GFC Leasing (Monthly Lease)	\$	10,856
Johnson Controls (HVAC Service Agreement)	\$	32,999
LMC Lowery (Furniture)	\$	15,123
Mid Valley Special Education (2nd Semester Tuition)	\$	281,001
NIHIP (Insurance Premiums-Mar 2018)	\$	737,912
NIA (Student Tuition)	\$	11,642
NIA (Student Tuition)	\$	20,423
NIA (Student Aide)	\$	16,856
NIA (3rd Qtr Payment)	\$	134,144
Provo Canyon School (Student Tuition)	\$	12,423
Skyward Inc (Annual License)	\$	25,750
Sodexo Operations Inc (Mar)	\$	144,270
Spare Wheels (Mar Transportation)	\$	77,744
Spare Wheels (Mar SAIL Program)	\$	14,454

Revenues

Property Tax	\$	-
Corporate Personal Property Tax	\$	177,801
Food Service	\$	186,657
Student Fees	\$	56,386
Credit Card Fee	\$	827
Mid Valley Spec Ed Coop	\$	-
Donations	\$	30,536
Rental Income	\$	182
Evidence Based Funding/GSA	\$	422,677
State Payments	\$	646,462
Federal Payments	\$	155,501
Interest	\$	61,201
Developer Fees	\$	-
E Rate	\$	-
Transfer for Abatement	\$	-
Bus Buy Back	\$	-
Prior Year Refund	\$	-

April 2018 ISBE (State) Receivable*	
FY 17	\$ -
FY18	\$ 646,462

Not received	
*All FY17 FRIS Funds Received	
*FY 18	\$ 833,304

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	\$ 646,462

* Does not include General State Aid



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**Treasurer's Report
1-May-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	\$ 50,277,883	\$ 60,004,099	\$ -	\$ 8,692,709
20 Operations and Maintenance	\$ 2,454,506	\$ 7,221,929	\$ 10,116,303		\$ (439,868)
20 Developer Fees	\$ 361,244	\$ 88,523	\$ -		\$ 449,767
30 Debt Service	\$ 10,717,236	\$ 10,203,400	\$ 20,440,984		\$ 479,651
40 Transportation	\$ 3,819,690	\$ 3,783,654	\$ 3,330,865		\$ 4,272,479
50 Municipal Retirement	\$ 1,448,289	\$ 1,300,592	\$ 2,114,615		\$ 634,265
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,355,071	\$ 122,300	\$ 30,468		\$ 14,446,903
80 Tort Fund	\$ 28,967	\$ 248	\$ -		\$ 29,215
90 Fire Prevention and Safety	\$ 101,840	\$ 107,803	\$ -		\$ 209,643
Grand Total	\$ 51,705,770	\$ 73,106,330	\$ 96,037,335	\$ -	\$ 28,774,764

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
94 Student Activity	\$ 75,544	\$ 523,345	\$ 518,650	\$ 80,239
95 Employee Flex	\$ 7,956	\$ 297,931	\$ 301,158	\$ 4,728
96 Scholarships	\$ 19,078	\$ -	\$ -	\$ 19,078
97 Geneva Academic Foundation	\$ (16,454)	\$ 26,896	\$ 26,550	\$ (16,109)
98 Fabyan Foundation	\$ 324,083	\$ 338,246	\$ 303,469	\$ 358,860

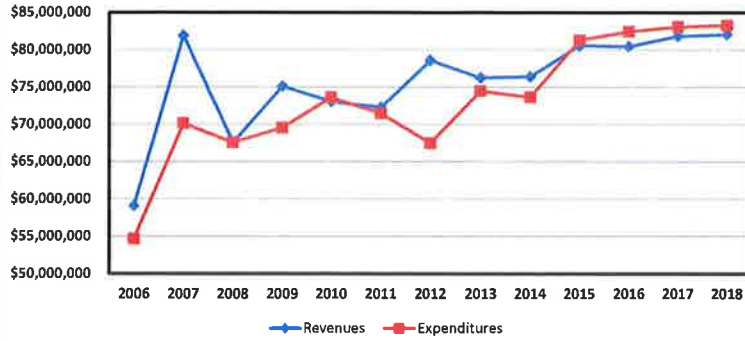
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 3,009,855	\$ 189		\$ 3,010,044
PMA General	\$ 19,105,772	\$ 50,510	1.088%	\$ 19,156,282

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

