



Geneva Community Unit School District 304

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

## August 2017 Financial Executive Summary

The July 2017 YTD and month financials are:

Operating Funds:

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

	2017-18 July	2017-18 YTD	2017-18 Budget	
Total Local	\$ 3,515,356	\$ 3,515,356	\$ 74,427,491	5%
Total State	\$ 4,395	\$ 4,395	\$ 6,038,045	0%
Total Federal	\$ -	\$ -	\$ 1,595,945	0%
Operating Revenues	\$ 3,519,751	\$ 3,519,751	\$ 82,061,481	4%
Salaries	\$ 776,734	\$ 776,734	\$ 51,206,021	2%
Employees Benefits	\$ 279,626	\$ 279,626	\$ 10,484,736	3%
Purchased Services	\$ 1,126,013	\$ 1,126,013	\$ 7,812,368	14%
Supplies and Materials	\$ 445,890	\$ 445,890	\$ 4,483,017	10%
Capital Outlay	\$ 113,192	\$ 113,192	\$ 4,262,599	3%
Other Objects	\$ 61,657	\$ 61,657	\$ 4,896,292	1%
Operating Expenses	\$ 2,803,113	\$ 2,803,113	\$ 83,145,033	3%
Net Operating Surplus	\$ 716,638	\$ 716,638	\$ (1,083,552)	

All Funds:

	2017-18 July	FY18 YTD	FY18 Budget	
Total Revenues	\$ 4,105,704	\$ 4,105,704	\$ 97,134,957	4%
Total Expenses	\$ 2,803,113	\$ 2,803,113	\$ 104,953,629	3%
Net All Funds Surplus	\$ 1,302,591	\$ 1,302,591	\$ (7,818,672)	

The District is in the first month of the fiscal year and should be at 8% of budget. Operating revenues are at 4% and will gradually increase until September tax payments are received. Local funds are at 5%. State is less than 1%. General State Aid is anticipated to resume in August. Federal funding is 0%. The primary source of funding for July is property tax and school fees.

Operating expenses are at 3%. Salaries were under budget but will increase as 9 and 10 month employees return for the school year. Benefit expenses are at 3%. Purchased Services are at 14% and Supplies and Materials are at 10% due to upfront needs for the school year. Capital Outlays are at 3%. Other objects is at 1%.

Overall total Revenues are at 4% with total Expenses at 3%. Overall revenues and expenses are below tentative budgeted amounts but will trend upward.



Geneva Community Unit School District 304

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

## August 2017 Financial Executive Summary

### Major Transactions for July 2017:

\*excluding salaries and benefits

#### Expenditures

Arthur J Gallagher RMS Inc (premium renewal)	\$	21,925
B & H Photo & Video (Kensington Universal Docks)	\$	20,587
BMO MasterCard (June Purchasing Card)	\$	35,328
Cengage Learning (Textbooks)	\$	14,864
City of Geneva (May Utility Bill)	\$	155,062
Steve Cordogan (Assessment Consultant Fee)	\$	14,000
Forecast 5 (5 Sight License Fee)	\$	15,500
Frontline Technologies (Aesop)	\$	11,291
GFC Leasing (Monthly Lease)	\$	10,856
HP Financial Service (Year Two Lease Payment)	\$	90,315
Holian Insulation Co Inc (WAS Pipe Repair)	\$	22,200
Houghton Mifflin Harcourt Inc (Textbooks)	\$	44,841
IASB (Annual Dues)	\$	11,304
ISDLAF Plus Collective Liability (Workers Compensation Insurance)	\$	370,072
ISDLAF Plus Collective Liability (Property/Casualty/Student Ins)	\$	287,458
Johnson Controls (FES Chiller Repair)	\$	11,184
KS State Bank (Year 3 Lease Payment for PLTW)	\$	10,060
McGraw-Hill (Workbooks)	\$	18,052
Midland Paper (Paper Purchase)	\$	58,308
Mystery Science (On-Line Instruction)	\$	14,982
NIHIP (Insurance Premiums-July 2017)	\$	707,129
Pearson Education (Textbook-Physical Science)	\$	14,471
Riddell (Athletic Equipment)	\$	15,602
SchoolDude (2017-18 Software Lease)	\$	10,769
Sodexo Operations Inc (June 2017)	\$	24,125
Spare Wheels (Transportation June)	\$	20,149
Whitt Law (Legal Services)	\$	11,073
Yellowstone Boys & Girls Ranch (Student Tuition)	\$	10,536

#### Revenues

Property Tax	\$	3,238,064
Corporate Personal Property Tax	\$	159,095
Food Service	\$	7,867
Student Fees	\$	543,205
Credit Card Fee	\$	3,940
Mid Valley Spec Ed Coop	\$	54,097
Donations	\$	-
Rental Income	\$	54,738
GSA		
State Payments	\$	4,395
Federal Payments		
Interest	\$	6,905
Developer Fees	\$	10,094
E Rate	\$	22,461
Loan for Modular Classroom	\$	-
Transfer for Abatement	\$	-
Bus Buy Back	\$	-
Prior Year Refund		

#### July 2017 ISBE (State) Receivable\*

FY17	\$	2,955
FY18		

#### Not received

FY 17	\$	2,116,241
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

## August 2017 Financial Executive Summary

### Treasurer's Report 1-Aug-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	\$ 3,487,643	\$ 2,939,401		\$ 18,971,238
20 Operations and Maintenance	\$ 2,454,506	\$ 590,886	\$ 890,543		\$ 2,154,849
20 Developer Fees	\$ 361,244	\$ 10,094	\$ -		\$ 371,338
30 Debt Service	\$ 10,717,236	\$ 585,953	\$ -		\$ 11,303,189
40 Transportation	\$ 3,819,690	\$ 81,930	\$ 147,295		\$ 3,754,326
50 Municipal Retirement	\$ 1,448,289	\$ 149,309	\$ 98,617		\$ 1,498,981
60 Capital Projects	\$ -				\$ -
70 Working Cash	\$ 14,355,071	\$ 1,917	\$ -		\$ 14,356,988
80 Tort Fund	\$ 28,967	\$ 4	\$ -		\$ 28,971
90 Fire Prevention and Safety	\$ 101,840	\$ 8,170	\$ -		\$ 110,010
Grand Total	\$ 51,709,841	\$ 4,915,906	\$ 4,075,856	\$ -	\$ 52,549,891

### Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Student Activity	\$ 75,544	\$ 95,966	\$ 70,337	\$ 101,172
Employee Flex	\$ 7,956	\$ 23,510	\$ 23,510	\$ 7,956
Scholarships	\$ 19,078	\$ -	\$ -	\$ 19,078
Geneva Academic Foundation	\$ (16,454)	\$ 203	\$ 6,108	\$ (22,359)
Fabyan Foundation	\$ 324,083	\$ 5,000	\$ 100,832	\$ 228,251

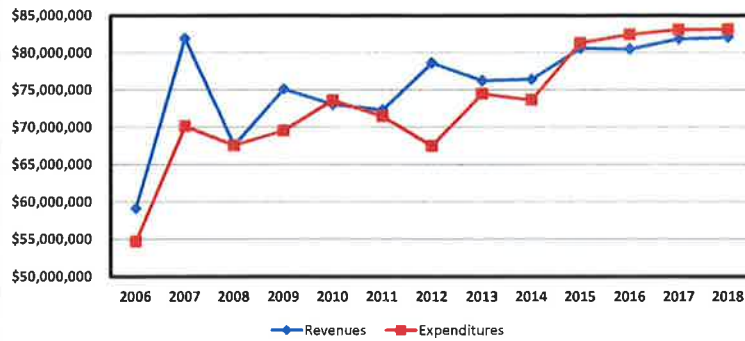
### Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 4,625,881	\$ 416		\$ 4,626,297
PMA General	\$ 42,751,160	\$ 6,489	0.994%	\$ 42,757,650

### 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 \$

### 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

