



Geneva Community Unit School District 304

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

November 2017 Financial Executive Summary

The October 2017 YTD and month financials are:

Operating Funds:

10,20,40,50,70, and 80	2017-18 October	2017-18 YTD	2017-18 Budget	
Total Local	\$ 12,535,480	\$ 36,404,172	\$ 74,453,036	49%
Total State	\$ 1,437,985	\$ 3,278,372	\$ 6,041,045	54%
Total Federal	\$ 83,232	\$ 312,418	\$ 1,567,400	20%
Operating Revenues	\$ 14,056,698	\$ 39,994,962	\$ 82,061,481	49%
Salaries	\$ 3,939,012	\$ 9,393,427	\$ 51,206,021	18%
Employees Benefits	\$ 879,575	\$ 2,399,368	\$ 10,484,736	23%
Purchased Services	\$ 511,060	\$ 2,515,419	\$ 7,812,368	32%
Supplies and Materials	\$ 284,414	\$ 1,522,122	\$ 4,483,017	34%
Capital Outlay	\$ 192,501	\$ 545,984	\$ 4,262,599	13%
Other Objects	\$ 200,789	\$ 460,525	\$ 4,896,292	9%
Operating Expenses	\$ 6,007,351	\$ 16,836,844	\$ 83,145,033	20%
Net Operating Surplus	\$ 8,049,346	\$ 23,158,118	\$ (1,083,552)	

All Funds:

	2017-18 October	FY18 YTD	FY18 Budget	
Total Revenues	\$ 16,742,926	\$ 47,620,911	\$ 97,134,957	49%
Total Expenses	\$ 6,149,107	\$ 16,978,600	\$ 104,953,629	16%
Net All Funds Surplus	\$ 10,593,819	\$ 30,642,311	\$ (7,818,672)	

The District is in the fourth month of the fiscal year and should be at 33% of budget. Operating revenues are at 49% due to October tax payments. Local funds are at 49%. State revenue is at 54%. General State Aid was received for October. Federal funding is 20% after receiving IDEA funds. The primary sources of funding for October are: taxes, GSA, state and federal reimbursements, and school fees.

Operating expenses are at 30%. Salaries are at 18%. Benefit expenses are at 23%. Purchased Services are at 32%. Supplies and Materials are at 34%. Capital Outlays are at 13%. Other objects is at 9%. At this point in the school year expenses are at a minimum.

Overall total Revenues are at 49% with total Expenses at 16%. Overall revenues are up due to taxes and GSA while expenses are below tentative budgeted amounts but will trend upward as we move into the school year. The district received most if its outstanding FY2017 State payments.



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Major Transactions for October 2017:

*excluding salaries and benefits

Expenditures

Alarm Detection Systems of IL (Annual Fire Equipment Tests)	\$	17,681
BMO MasterCard (Purchasing Card Payment)	\$	59,075
Call One (Shortel System)	\$	63,589
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City of Geneva (Aug Utility Bill)	\$	152,678
Feece Oil (Diesel Fuel)	\$	11,164
Fox Valley Career Center (2017-2018 1st Sem, Tuition)	\$	117,508
GFC Leasing (Monthly Usage)	\$	12,753
GFC Leasing (Monthly Lease)	\$	10,856
Hewlett-Packard (Lease Payment)	\$	88,746
Johnson Controls (WAS Piping)	\$	24,239
Johnson Controls (HVAC Service Agreement)	\$	32,999
Klein Hall CPAs (Audit Field Work)	\$	14,215
MB Financial (Modular Loan Pymt)	\$	140,717
Mid Valley ESY (Tuition Billing)	\$	65,117
NIHIP (Insurance Premiums-Oct 2017)	\$	725,501
Signal Perfection (Distribution System)	\$	37,944
Sodexo Operations Inc (Sept 2017)	\$	167,305
Spare Wheels (Sept Transportation)	\$	81,503
Spare Wheels (Sept SAIL Program)	\$	22,683
Yellowstone Boys & Girls Ranch (Student Tuition)	\$	11,389

Revenues

Property Tax	\$	14,836,607
Corporate Personal Property Tax	\$	108,610
Food Service	\$	179,649
Student Fees	\$	42,998
Credit Card Fee	\$	(136)
Mid Valley Spec Ed Coop	\$	-
Donations	\$	-
Rental Income	\$	691
GSA	\$	385,970
State Payments	\$	494,750
Federal Payments	\$	83,232
Interest	\$	21,603
Developer Fees	\$	11,693
E Rate	\$	-
Transfer for Abatement	\$	-
Bus Buy Back	\$	-
Prior Year Refund	\$	19,590

October 2017 ISBE (State) Receivable*

FY17	\$	1,039,999
FY18	\$	3,697

Not received

FY 17	\$	19,175
FY 18	\$	672,918

FY 18 Received by Quarter

Qtr. 1 *	\$	-
Qtr. 2 *	\$	3,697
Qtr. 3 *	\$	-
Qtr. 4 *	\$	-

* Does not include General State Aid



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Treasurer's Report 1-Nov-17

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 18,418,925	\$ 35,379,227	\$ 17,122,585	\$ -	\$ 36,675,567
20 Operations and Maintenance	\$ 2,454,506	\$ 5,754,884	\$ 3,753,273		\$ 4,456,118
20 Developer Fees	\$ 361,244	\$ 25,775	\$ -		\$ 387,019
30 Debt Service	\$ 10,717,236	\$ 7,625,949	\$ 141,756		\$ 18,201,429
40 Transportation	\$ 3,819,690	\$ 1,230,351	\$ 553,248		\$ 4,496,793
50 Municipal Retirement	\$ 1,448,289	\$ 1,177,183	\$ 416,291		\$ 2,209,180
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,229,202	\$ 21,976	\$ 204		\$ 14,250,974
80 Tort Fund	\$ 28,967	\$ 44	\$ -		\$ 29,012
90 Fire Prevention and Safety	\$ 101,840	\$ 106,343	\$ -		\$ 208,183
Grand Total	\$ 51,579,901	\$ 51,321,732	\$ 21,987,358	\$ -	\$ 80,914,275

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
94 Student Activity	\$ 75,544	\$ 250,212	\$ 271,573	\$ 54,183
95 Employee Flex	\$ 7,956	\$ 97,765	\$ 97,919	\$ 7,802
96 Scholarships	\$ 19,078	\$ -	\$ -	\$ 19,078
97 Geneva Academic Foundation	\$ (16,454)	\$ 223	\$ 18,357	\$ (34,589)
98 Fabyan Foundation	\$ 324,083	\$ 5,000	\$ 209,301	\$ 119,782

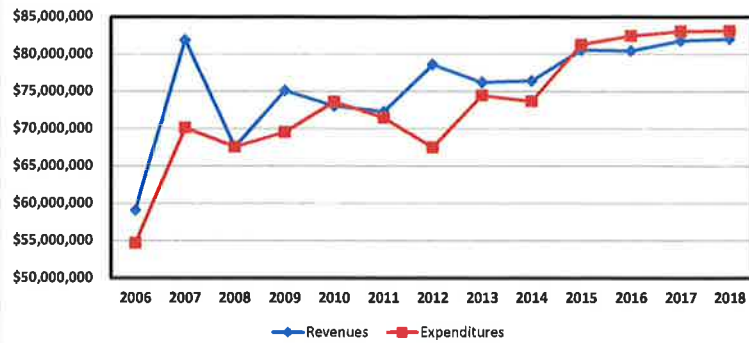
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 2,191,505	\$ 287		\$ 2,191,792
PMA General	\$ 64,702,934	\$ 32,283	1.027%	\$ 64,735,217

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

