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Geneva Community Unit School District 304

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

## July 2018 Financial Executive Summary

The July 2018 YTD and month financials are:

### Operating Funds:

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

	2018-19 July	2018-19 YTD	2018-19 Budget	
Total Local	\$ 31,593,946	\$ 77,684,093	\$ 74,453,036	104%
Total State	\$ 1,023,173	\$ 8,400,267	\$ 6,041,045	139%
Total Federal	\$ 128,927	\$ 1,567,865	\$ 1,567,400	100%
<b>Operating Revenues</b>	<b>\$ 32,746,046</b>	<b>\$ 87,652,225</b>	<b>\$ 82,061,481</b>	<b>107%</b>
Salaries	\$ 10,553,108	\$ 49,025,266	\$ 51,206,021	96%
Employees Benefits	\$ 1,889,091	\$ 10,617,578	\$ 10,484,736	101%
Purchased Services	\$ 772,034	\$ 7,589,284	\$ 7,812,368	97%
Supplies and Materials	\$ 456,229	\$ 4,304,201	\$ 4,483,017	96%
Capital Outlay	\$ 2,331,735	\$ 3,674,023	\$ 4,411,099	83%
Other Objects	\$ 130,483	\$ 6,560,890	\$ 4,896,292	134%
<b>Operating Expenses</b>	<b>\$ 16,132,680</b>	<b>\$ 81,771,242</b>	<b>\$ 83,293,533</b>	<b>98%</b>
<b>Net Operating Surplus</b>	<b>\$ 16,613,365</b>	<b>\$ 5,880,983</b>	<b>\$ (1,232,052)</b>	
<b>All Funds:</b>	<b>2018-19 July</b>	<b>FY18 YTD</b>	<b>FY18 Budget</b>	
Total Revenues	\$ 39,030,278	\$ 102,950,876	\$ 97,134,957	106%
Total Expenses	\$ 16,132,680	\$ 102,953,071	\$ 105,102,129	98%
<b>Net All Funds Surplus</b>	<b>\$ 22,897,597</b>	<b>\$ (2,195)</b>	<b>\$ (7,967,172)</b>	

The District is in the final month of the fiscal year and should be at 100% of budget.

Operating revenues are at 107%. Local funds are at 104%. State revenue is at 139% and includes payments for FY17 and FY18. Evidence Based Funding, was received for June. Federal funding is 100%. The primary sources of funding for June are: Taxes, Fees, State Payments and Bus Sales.

Operating expenses are at 98%. Salaries are at 96%. Benefit expenses are at 101%. Purchased Services are at 97%. Supplies and Materials are at 96%. Capital Outlays are at 83%. Other Objects are at 134% and include tuition and debt service payments. At the end of the school year expenses are below budget.

Overall total Revenues are at 106% with total Expenses at 98%. Debt Service interest payments on bonds were paid in June. Revenue amounts over the budgeted amount are a result of early tax payments, FY17 State Payments made in FY18 and interest income.



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## July 2018 Financial Executive Summary

### Major Transactions for July 2018:

\*excluding salaries and benefits

Expenditures	
Apple Inc (Fabyan Foundation Award)	\$ 11,274
BMO MasterCard (Purchasing Card Payment)	\$ 82,834
Centage Learning (Textbooks)	\$ 22,712
City of Geneva (April Utility Bill)	\$ 146,603
City of Geneva (May Utility Bill)	\$ 191,314
Constellation Energy (April Bill)	\$ 38,428
CS2 Design Group (Electrical Design)	\$ 16,140
Feece Oil (Fuel)	\$ 12,668
Feece Oil (Fuel)	\$ 10,918
GFC Leasing (Monthly Lease)	\$ 10,856
GFC Leasing (Monthly Usage)	\$ 11,587
Heartland Business Systems (Voicemail)	\$ 24,821
Heartland Business Systems (PLTW Lab Upgrades)	\$ 59,292
Heartland Business Systems (Student Device Purchase)	\$ 311,505
Johnson Controls (HVAC Service Agreement)	\$ 32,999
Kane ROE (Destiny License Agreement)	\$ 11,103
Midwest TransIt (Bus Purchases)	\$ 2,012,928
NIHIP (Insurance Premiums)	\$ 738,117
North America Corp of IL (Custodial Supplies)	\$ 15,109
Northern IL Academy (Student Tuition)	\$ 13,610
Paragon Development Systems (Support Maintenance)	\$ 13,192
PowerSchool Group (Software License)	\$ 38,986
Powers, Christopher (OPEB)	\$ 15,696
Provo Canyon School (May Student Tuition)	\$ 11,775
Seal Of Illinois (May/June Tuition)	\$ 10,453
Sodexo Operations Inc (May)	\$ 180,950
Spare Wheels (April SAIL Program)	\$ 17,981
Spare Wheels (April Transportation)	\$ 95,427
Spare Wheels (May SAIL Program)	\$ 99,970
Spare Wheels (May transportation)	\$ 14,953
Whitt Law (Legal Fees)	\$ 15,407

Revenues	
Property Tax	\$ 35,372,281.98
Corporate Personal Property Tax	
Food Service	\$ 19,792.05
Student Fees	\$ 142,784.01
Credit Card Fee	\$ (8,601.74)
Mid Valley Spec Ed Coop	
Donations	
Rental Income	\$ 21,667.50
Evidence Based Funding/GSA	\$ 366,272.66
State Payments	\$ 656,901.23
Federal Payments	
Interest	\$ 48,233.88
Developer Fees	\$ 37,097.90
E Rate	\$ -
Transfer for Abatement	\$ -
Bus Buy Back	\$ 1,694,544
Prior Year Refund	\$ -

July 2018 ISBE (State) Receivable*	
FY 18	\$ -
FY 19	\$ 650,002

Not received	
*FY18	
*FY 19	\$ 651,813

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	\$ 1,412,619

\* Does not include General State Aid



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Geneva Community Unit School District 304

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

**July 2018 Financial Executive Summary**

**Treasurer's Report  
31-Jul-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	\$ 86,033,250	\$ 81,351,786	\$ -	\$ 23,100,390
20 Operations and Maintenance	\$ 2,454,506	\$ 12,948,852	\$ 12,543,935		\$ 2,859,424
20 Developer Fees	\$ 361,244	\$ 137,403	\$ -		\$ 498,648
30 Debt Service	\$ 10,717,236	\$ 17,809,003	\$ 24,209,169		\$ 4,317,069
40 Transportation	\$ 3,819,690	\$ 7,164,569	\$ 6,237,712		\$ 4,746,547
50 Municipal Retirement	\$ 1,448,289	\$ 2,438,349	\$ 2,699,792		\$ 1,186,846
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,355,071	\$ 185,701	\$ 60,683		\$ 14,480,090
80 Tort Fund	\$ 28,967	\$ 377	\$ -		\$ 29,344
90 Fire Prevention and Safety	\$ 101,840	\$ 108,727	\$ -		\$ 210,567
<b>Grand Total</b>	<b>\$ 51,705,770</b>	<b>\$ 126,826,232</b>	<b>\$ 127,103,077</b>	<b>\$ -</b>	<b>\$ 51,428,924</b>

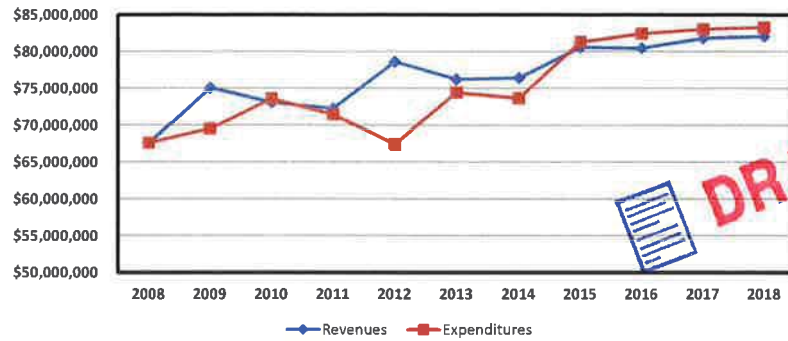
<u>Trust Accounts</u>	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
94 Student Activity	\$ 75,544	\$ 721,481	\$ 733,273	\$ 63,752
95 Employee Flex	\$ 7,956	\$ 373,927	\$ 377,648	\$ 4,235
96 Scholarships	\$ 19,078	\$ -	\$ 1,500	\$ 17,578
97 Geneva Academic Foundation	\$ (16,454)	\$ 26,896	\$ 26,550	\$ (16,109)
98 Fabyan Foundation	\$ 324,083	\$ 338,246	\$ 435,918	\$ 226,411

<u>Investment Summary</u>	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 3,509,019	\$ 254		\$ 3,509,273
PMA General	\$ 46,303,105	\$ 60,187	1.886%	\$ 46,363,292

<u>Interfund Loans</u>	
From	Working Cash
To	Operations & Maintenance
Purpose	Cash Flow
Amount	\$0



## Operating Funds Revenues and Expenditures



FY	Revenues	% Change from FY08-FY18	Expenditures	% Change from FY08-FY18	Budget Surplus (Shortfall)
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	21.45%	\$ 83,293,533	23.26%	\$ (1,232,052.00)

### Notes:

\* Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, Tort Immunity, and Working Cash Funds

### ABATEMENTS

\*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

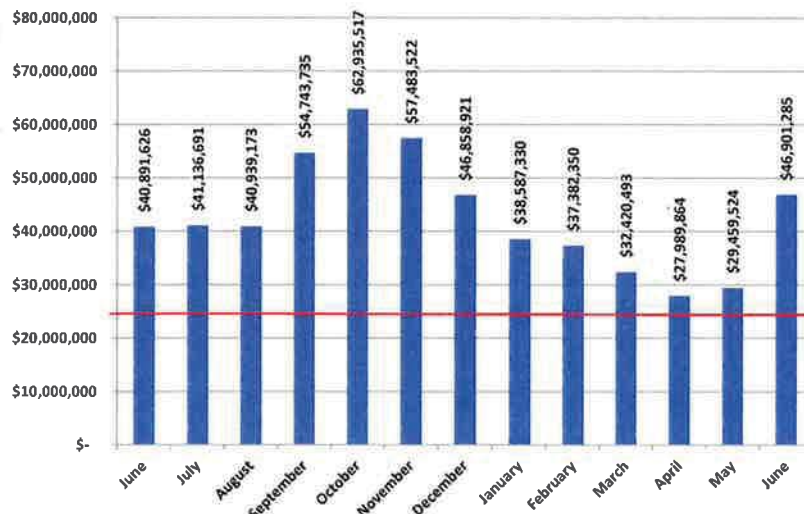


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### Data Source:

\*FY2008-FY2017 reflects audited amounts  
 \* FY2018 reflects unaudited amounts  
 \* FY2019 reflects budgeted amounts

## 13 Month Ending Balances Operating Funds





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**Geneva Community Unit School District**  
**227 N. Fourth Street Geneva, IL 60134 630-**

**July 2018 Financial Comparative Report**

<b>ALL FUNDS REVENUES</b>	<b>Audited 2016-2017</b>	<b>Audited 2017-2018</b>	<b>FY19 Budget 2018-2019</b>	<b>Pr Yr to Date 7/31/2017</b>	<b>Prior Yr vs. Pr Yr YTD</b>	<b>Yr to Date 7/31/2018</b>	<b>Budget vs. YTD</b>
Tax Levy	200,000	250,000	300,000	200,000	80%	220,000	73%
Other Local	200,000	250,000	300,000	50,000	20%	55,000	18%
State	200,000	250,000	300,000	50,000	20%	25,000	8%
Federal	200,000	250,000	300,000	40,000	16%	22,000	7%
Other Sources	200,000	250,000	300,000	18,000	7%	20,000	7%
<b>TOTAL</b>	<b>1,000,000</b>	<b>1,250,000</b>	<b>1,500,000</b>	<b>358,000</b>	<b>29%</b>	<b>342,000</b>	<b>23%</b>

<b>EXPENDITURES</b>	<b>Audited 2016-2017</b>	<b>Audited 2017-2018</b>	<b>FY19 Budget 2018-2019</b>	<b>Pr Yr to Date 7/31/2017</b>	<b>Prior Yr vs. Pr Yr YTD</b>	<b>Yr to Date 7/31/2018</b>	<b>Budget vs. YTD</b>
100-Salaries	100,000	150,000	200,000	20,000	13%	21,000	11%
200-Benefits	100,000	150,000	200,000	22,000	15%	23,000	12%
300-Purchase Serv	100,000	150,000	200,000	24,000	16%	24,000	12%
400-Supplies	100,000	150,000	200,000	26,000	17%	27,000	14%
500-Capital Outlay	100,000	150,000	200,000	24,000	16%	25,000	13%
600-Other Objects	100,000	150,000	200,000	22,000	15%	23,000	12%
700-Non Capital	100,000	150,000	200,000	18,000	12%	19,000	10%
800-Termination	100,000	150,000	200,000	18,000	12%	17,000	9%
<b>TOTAL</b>	<b>800,000</b>	<b>1,200,000</b>	<b>1,600,000</b>	<b>174,000</b>	<b>15%</b>	<b>179,000</b>	<b>11%</b>

<b>NET SURPLUS/DEFICIT</b>	<b>200,000</b>	<b>50,000</b>	<b>-100,000</b>	<b>184,000</b>	<b>368%</b>	<b>163,000</b>	<b>-163%</b>
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**DRAFT** The financial data used for the page and the Treasurer's report are not real numbers and do not reflect the district's financial position. The numbers used are for demonstration purposes only. **DRAFT**