



Geneva Community Unit School District 304

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

January 2019 Financial Executive Summary

The January 2019 YTD and month financials are:

Operating Funds:

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

	2018-19 January	2018-19 YTD	2018-19 Budget	
Total Local	\$ 406,915	\$ 38,851,681	\$ 77,012,162	50%
Total State	\$ 1,173,505	\$ 3,777,769	\$ 6,070,516	62%
Total Federal	\$ 86,968	\$ 1,040,337	\$ 1,790,541	58%
Operating Revenues	\$ 1,667,388	\$ 43,669,787	\$ 84,873,219	51%
Salaries	\$ 3,942,720	\$ 22,996,065	\$ 50,784,093	45%
Employees Benefits	\$ 886,892	\$ 5,316,083	\$ 11,458,572	46%
Purchased Services	\$ 302,734	\$ 4,419,539	\$ 8,611,185	51%
Supplies and Materials	\$ 228,459	\$ 2,089,237	\$ 4,602,637	45%
Capital Outlay	\$ 199,487	\$ 3,945,539	\$ 5,429,700	73%
Other Objects	\$ 81,107	\$ 3,987,027	\$ 4,583,311	87%
Operating Expenses	\$ 5,641,399	\$ 42,753,490	\$ 85,469,498	50%
Net Operating Surplus	\$ (3,974,011)	\$ 916,297	\$ (596,279)	

All Funds:

	2018-19 January	FY19 YTD	FY19 Budget	
Total Revenues	\$ 1,668,545	\$ 52,200,984	\$ 100,804,001	52%
Total Expenses	\$ 5,641,399	\$ 54,959,755	\$ 102,173,578	54%
Net All Funds Surplus	\$ (3,972,854)	\$ (2,758,771)	\$ (1,369,577)	

The District is in the seventh month of the fiscal year and should be at 58% of budget.

Operating revenues are at 51%. Local funds are at 50%. State revenue is at 62%. Federal funding is 58%. The primary sources of funding for January include: State Transportation Reimbursements, Food Services, PPRT, and Evidence Based Funding.

Operating expenses are at 50%. Salaries are at 45%. Benefit expenses are at 46%. Purchased Services are at 51%. Supplies and Materials are at 45%. Capital Outlays are at 73%. Other Objects are at 87%. The district is in line with budget expenses. Other objects include Bond Payments, Tuition payments to MV and FVCC. Capital expenses include bus purchases and summer building improvements.

Overall total Revenues are at 52% with total Expenses at 54%. Budget expenses are beginning to exceed revenues during the seventh month of the fiscal year. Major expenses were made for contractual agreements and debt service.



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Major Transactions for January 2019:

*excluding salaries and benefits

Expenditures

NIHIP (Insurance Premiums)	\$	743,737
Pentegra Systems (Fiber Cabling)	\$	126,085
Sodexo Operations Inc (November)	\$	103,696
City of Geneva (Utilities)	\$	103,146
Spare Wheels (October SPED Transportation)	\$	49,862
Constellation Newenergy Gas (Oct Utilities)	\$	38,960
BMO MasterCard (Purchasing Card Payment)	\$	35,322
Constellation Newenergy Gas (Nov Utilities)	\$	33,168
Spare Wheels (October S.A.L.L. Transportation)	\$	14,424
Johnson Controls (Capital IT Project)	\$	13,850
Camelot Education (Tuition)	\$	13,099
Westerhoff, Brenna (Tuition Reimb)	\$	12,517
Feece Oil (Fuel)	\$	12,506
Alpine Academy (Tuition)	\$	12,478
Yellowstone Ranch (Tuition)	\$	11,219
GFC Leasing (Monthly Lease)	\$	10,778
ATI Physical Therapy (Prof Services)	\$	10,167

Revenues

Property Tax	\$	-
Corporate Personal Property Tax	\$	104,780
Food Service	\$	123,727
Student Fees	\$	67,819
Credit Card Fee	\$	3,293
Mid Valley Spec Ed Coop	\$	-
Donations	\$	-
Rental Income	\$	7,610
Evidence Based Funding/GSA	\$	387,478
State Payments	\$	786,027
Federal Payments	\$	86,968
Interest	\$	76,878
Developer Fees	\$	-
E Rate	\$	-
Transfer for Abatement	\$	-
Bus Buy Back	\$	-
Prior Year Refund	\$	-

January 2019 ISBE (State) Receivable*

FY18	
FY19	\$ 801,124

Owed from the State/Outstanding

*FY18	\$ 86,906
*FY 19	\$ 708,986
Total	\$ 795,892

FY 19 Received by Quarter

Qtr. 1 * Jul, Aug, Sep	\$ -
Qtr. 2 * Oct, Nov, Dec	\$ 812,861
Qtr. 3 * Jan, Feb, Mar	\$ 801,124
Qtr. 4 * Apr, May, Jun	

* Does not include General State Aid



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January 2019 Financial Executive Summary

**Treasurer's Report Ending
31-Jan-19**

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 23,171,911	\$ 41,295,912	\$ 41,315,586	\$ -	\$ 23,152,237
20 Operations and Maintenance	\$ 2,924,048	\$ 7,905,570	\$ 7,977,135		\$ 2,852,483
20 Developer Fees	\$ 498,648	\$ 16,891	\$ -		\$ 515,538
30 Debt Service	\$ 4,457,402	\$ 8,671,914	\$ 12,346,983		\$ 782,334
40 Transportation	\$ 4,758,810	\$ 4,318,504	\$ 4,252,212		\$ 4,825,102
50 Municipal Retirement	\$ 1,201,763	\$ 1,823,757	\$ 2,014,017		\$ 1,011,503
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,480,090	\$ 105,793	\$ 33,997		\$ 14,551,886
80 Tort Fund	\$ 29,344	\$ 215	\$ -		\$ 29,559
90 Fire Prevention and Safety	\$ 212,078	\$ 1,555	\$ -		\$ 213,633
Grand Total	\$ 51,734,093	\$ 64,140,111	\$ 67,939,930	\$ -	\$ 47,934,275
	*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	\$ 348,540	\$ 369,719	\$ 42,573
95 Employee Flex	\$ 4,235	\$ 235,540	\$ 233,495	\$ 6,280
96 Scholarships	\$ 17,578	\$ -	\$ -	\$ 17,578
97 Geneva Academic Foundation	\$ (16,109)	\$ 67,151	\$ 23,434	\$ 27,608
98 Fabyan Foundation	\$ 226,411	\$ 326,200	\$ 189,996	\$ 362,615

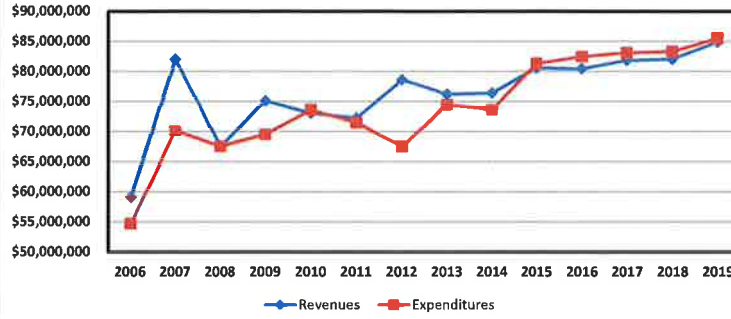
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 3,966,235	\$ 260		\$ 3,966,495
PMA General	\$ 36,405,885	\$ 76,617	2.210%	\$ 36,482,502

Interfund Loans

From	Working Cash	
To	Flex Benefits	10,000
Purpose	Cash Flow	
Amount	\$0	

Operating Funds Revenues and Expenditures

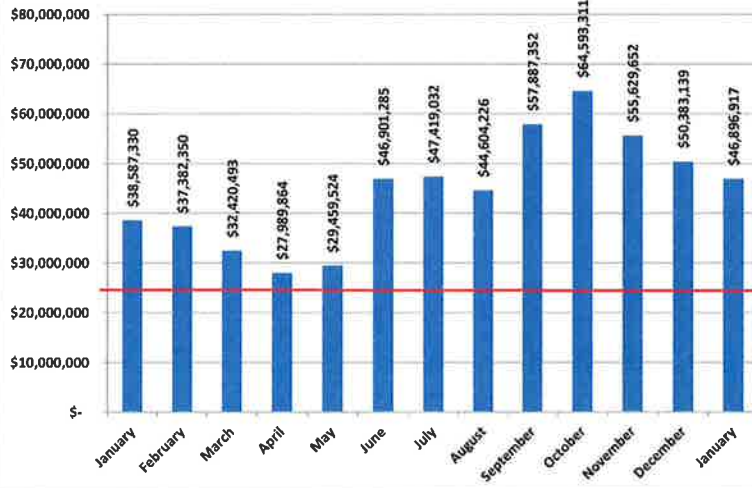


FY	Revenues	% Change from FY06-FY19	Expenditures	% Change from FY06-FY19	Budget Surplus (Shortfall)
2006	\$ 59,120,408		\$ 54,694,778		\$ 4,425,630.00
2007	\$ 81,903,345		\$ 70,133,537		\$ 11,769,808.00
2008	\$ 67,569,512		\$ 67,574,223		\$ (4,711.00)
2009	\$ 75,096,854		\$ 69,532,451		\$ 5,564,403.00
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

13 Month Ending Balances Operating Funds





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January 2019 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	\$ 42,735,673	49%	\$ 84,719,511	\$ 41,598,812	49%
Other Local	\$ 6,362,874	\$ 7,201,754	\$ 3,089,931	43%	\$ 7,023,433	\$ 4,583,902	65%
State	\$ 5,441,000	\$ 8,400,267	\$ 4,464,769	53%	\$ 6,070,516	\$ 3,777,769	62%
Federal	\$ 1,652,489	\$ 1,567,865	\$ 610,394	39%	\$ 1,790,541	\$ 1,040,337	58%
Other Sources	\$ 2,983,683	\$ 2,400,000	\$ 2,400,000	100%	\$ 1,200,000	\$ 1,200,165	100%
TOTAL	\$ 98,564,104	\$ 105,949,689	\$ 53,300,767	50%	\$ 100,804,001	\$ 52,200,984	52%

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	\$ 22,856,587	47%	\$ 50,784,093	\$ 22,996,065	45%
200-Benefits	\$ 10,566,478	\$ 10,617,620	\$ 5,182,468	49%	\$ 11,458,572	\$ 5,316,083	46%
300-Purchase Service	\$ 7,488,667	\$ 7,589,284	\$ 4,335,761	57%	\$ 8,611,185	\$ 4,419,539	51%
400-Supplies	\$ 3,949,442	\$ 4,304,201	\$ 2,442,604	57%	\$ 4,602,637	\$ 2,089,237	45%
500-Capital Outlay	\$ 4,595,040	\$ 3,190,518	\$ 579,901	18%	\$ 4,890,650	\$ 3,663,555	75%
600-Other Objects	\$ 31,550,059	\$ 27,839,292	\$ 21,366,945	77%	\$ 21,287,391	\$ 16,193,292	76%
700-Non Capital	\$ 540,084	\$ 483,506	\$ 148,070	31%	\$ 538,750	\$ 281,984	52%
TOTAL	\$ 106,403,231	\$ 103,093,831	\$ 56,912,336	55%	\$ 102,173,278	\$ 54,959,755	54%

NET SURPLUS/DEFICIT	\$ (7,839,127)	\$ 2,855,858	\$ (3,611,568)		\$ (1,369,277)	\$ (2,758,771)	
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Business Office Comments

Revenues

Other Local revenue includes 2018-2019 bus sales
2018-2019 Federal revenues include: Medicaid, Title II, and IDEA Room and Board

Expenditures

Capital Outlays in 2018-2019 include expenses for network switches, track resurfacing, flooring and access control upgrades
Capital Outlays in in 2016-2017 and 2018-2019 contained bus purchases; 2017-2018 no buses were purchased
Other Objects include Education to Debt Service Fund transfer
Non Capital includes modular loan payment