



Geneva Community Unit School District 304

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

September 2018 Financial Executive Summary

The September 2018 YTD and month financials are:

Operating Funds:

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

	2018-19 September	2018-19 YTD	2018-19 Budget	
Total Local	\$ 18,068,740	\$ 25,042,222	\$ 77,012,162	33%
Total State	\$ 1,036,053	\$ 1,429,818	\$ 6,070,516	24%
Total Federal	\$ 25,058	\$ 397,873	\$ 1,790,541	22%
Operating Revenues	\$ 19,129,851	\$ 26,869,912	\$ 84,873,219	32%
Salaries	\$ 3,781,649	\$ 5,494,269	\$ 50,784,093	11%
Employees Benefits	\$ 925,482	\$ 1,560,808	\$ 11,458,572	14%
Purchased Services	\$ 380,752	\$ 2,235,948	\$ 8,611,185	26%
Supplies and Materials	\$ 180,371	\$ 1,007,747	\$ 4,602,637	22%
Capital Outlay	\$ 63,967	\$ 3,452,109	\$ 5,429,700	64%
Other Objects	\$ 536,149	\$ 1,154,418	\$ 4,583,311	25%
Operating Expenses	\$ 5,868,371	\$ 14,905,299	\$ 85,469,498	17%
Net Operating Surplus	\$ 13,261,480	\$ 11,964,613	\$ (596,279)	

All Funds:

	2018-19 September	FY19 YTD	FY19 Budget	
Total Revenues	\$ 22,891,641	\$ 31,517,432	\$ 100,804,001	31%
Total Expenses	\$ 5,868,371	\$ 14,905,299	\$ 102,173,578	15%
Net All Funds Surplus	\$ 17,023,270	\$ 16,612,133	\$ (1,369,577)	

The District is in the third month of the fiscal year and should be at 25% of budget.

Operating revenues are at 32%. Local funds are at 33%. State revenue is at 24%. Federal funding is 22%. The primary sources of funding for September include: Taxes, Food Services, and Evidence Based Funding.

Operating expenses are at 17%. Salaries are at 11%. Benefit expenses are at 14%. Purchased Services are at 26%. Supplies and Materials are at 22%. Capital Outlays are at 64%. Other Objects are at 25%. Purchased Services, Supplies and Materials are typical and a result of summer maintenance. Capital expenses include bus purchases and summer building improvements.

Overall total Revenues are at 31% with total Expenses at 15%. Budget activity is normal and expected during the third month of the fiscal year. Revenues are increased due to Ad Valorem tax receipts.



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Major Transactions for September 2018:

*excluding salaries and benefits

Expenditures

Alpine Academy (Tuition)	\$	13,963
ATI Physical Therapy (Professional Services)	\$	10,167
Biedron Heatin & Cooling (GHS Repair)	\$	14,448
BMO MasterCard (Purchasing Card Payment)	\$	81,591
Com Ed (August Bill)	\$	10,906
Esscoe LLC (Control System)	\$	15,739
Esscoe LLC (System Software)	\$	10,313
Fox Valley Career Center (Tuition)	\$	36,965
GFC Leasing (Monthly Lease)	\$	10,778
GFC Leasing (Monthly Usage)	\$	7,536
Houghton Mifflin Harcourt Publishing (License)	\$	10,955
ISDLAF-CLIC (Worker's Comp Audit)	\$	11,165
Johnson Controls Inc (Service Agreement)	\$	32,416
McGraw Hill Education (Textbook License)	\$	10,500
McGraw Hill Education (Reading Program)	\$	12,099
Mid Valley SPED CO-OP (1st Semester Tuition)	\$	414,338
NIHIP (Insurance Premiums)	\$	745,684
Northern Illinois Academy (Tuition)	\$	12,225
Sodexo Operations Inc (August)	\$	73,662
Vortex Commerical Flooring (MCS)	\$	12,416
Whitt Law (Legal Services)	\$	17,310
Yellowstone Ranch (GHS)	\$	11,147

Revenues

Property Tax	\$	21,489,054.90
Corporate Personal Property Tax	\$	-
Food Service	\$	172,395.71
Student Fees	\$	59,801.34
Credit Card Fee	\$	(2,578.53)
Mid Valley Spec Ed Coop	\$	-
Donations	\$	10,150.00
Rental Income	\$	2,450.00
Evidence Based Funding/GSA	\$	387,478.32
State Payments	\$	50,113.01
Federal Payments	\$	25,057.59
Interest	\$	33,080.69
Developer Fees	\$	-
E Rate	\$	15,840
Transfer for Abatement	\$	-
Bus Buy Back	\$	-
Prior Year Refund	\$	48,751

September 2018 ISBE (State) Receivable*

FY 18	\$	648,575
FY19	\$	-

Not received

*FY18 FRIS Funds	\$	48,980
*FY 19	\$	718,625

FY 19 Received by Quarter

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

* Does not include General State Aid



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Treasurer's Report Ending 30-Sep-18

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 23,171,911	\$ 22,849,262	\$ 12,767,754	\$ -	\$ 33,253,419
20 Operations and Maintenance	\$ 2,924,048	\$ 3,955,557	\$ 3,814,313	\$ -	\$ 3,065,292
20 Developer Fees	\$ 498,648	\$ 12,658	\$ -	\$ -	\$ 511,305
30 Debt Service	\$ 4,457,402	\$ 4,647,520	\$ -	\$ -	\$ 9,104,923
40 Transportation	\$ 4,758,810	\$ 3,093,147	\$ 2,817,136	\$ -	\$ 5,034,820
50 Municipal Retirement	\$ 1,201,763	\$ 819,243	\$ 475,179	\$ -	\$ 1,545,827
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,414,699	\$ 32,670	\$ -	\$ -	\$ 14,447,369
80 Tort Fund	\$ 29,344	\$ 66	\$ -	\$ -	\$ 29,410
90 Fire Prevention and Safety	\$ 212,078	\$ 479	\$ -	\$ -	\$ 212,557
Grand Total	\$ 51,668,703	\$ 35,410,603	\$ 19,874,383	\$ -	\$ 67,204,923
	*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	\$ 221,621	\$ 208,813	\$ 76,560
95 Employee Flex	\$ 4,235	\$ 86,581	\$ 88,926	\$ 1,890
96 Scholarships	\$ 17,579	\$ -	\$ -	\$ 17,579
97 Geneva Academic Foundation	\$ (16,109)	\$ -	\$ 22,770	\$ (38,879)
98 Fabyan Foundation	\$ 226,411	\$ -	\$ 94,998	\$ 131,413

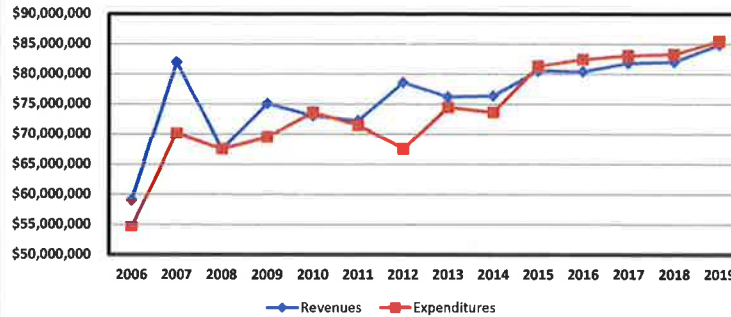
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 3,392,311	\$ 241		\$ 3,392,552
PMA General	\$ 56,554,670	\$ 32,840	2.094%	\$ 56,587,510

Interfund Loans

From	Working Cash
To	Operations & Maintenance
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)

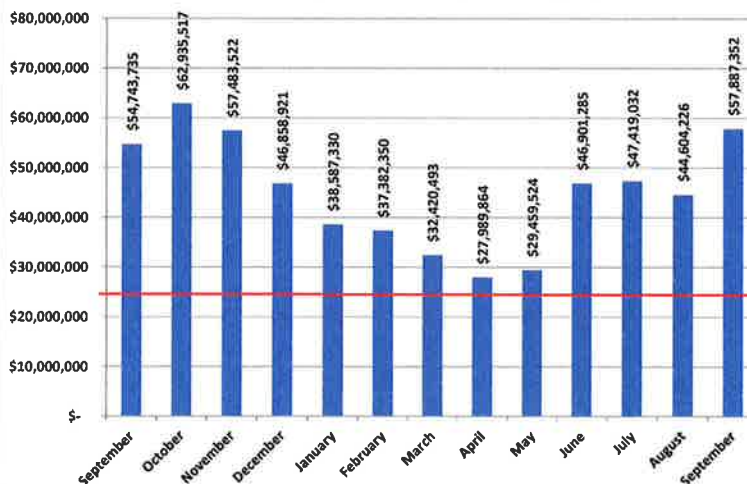
Notes:

- * 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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September 2018 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	\$ 27,302,217	32%	\$ 84,719,511	\$ 26,536,739	31%
Other Local	\$ 6,362,874	\$ 7,201,754	\$ 1,506,542	21%	\$ 7,023,433	\$ 3,153,002	45%
State	\$ 5,441,000	\$ 8,400,267	\$ 1,840,542	22%	\$ 6,070,516	\$ 1,429,818	24%
Federal	\$ 1,652,489	\$ 1,567,865	\$ 229,185	15%	\$ 1,790,541	\$ 397,873	22%
Other Sources	\$ 2,983,683	\$ 2,400,000	\$ -	0%	\$ 1,200,000	\$ -	0%
TOTAL	\$ 98,564,104	\$ 105,949,689	\$ 30,878,486	29%	\$ 100,804,001	\$ 31,517,432	31%

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	\$ 5,454,415	11%	\$ 50,784,093	\$ 5,494,269	11%
200-Benefits	\$ 10,566,478	\$ 10,617,620	\$ 1,515,331	14%	\$ 11,458,572	\$ 1,560,808	14%
300-Purchase Service	\$ 7,488,667	\$ 7,589,284	\$ 2,004,358	26%	\$ 8,611,185	\$ 2,235,948	26%
400-Supplies	\$ 3,949,442	\$ 4,304,201	\$ 1,237,037	29%	\$ 4,602,637	\$ 1,007,747	22%
500-Capital Outlay	\$ 4,595,040	\$ 3,190,518	\$ 303,069	9%	\$ 4,890,650	\$ 3,327,913	68%
600-Other Objects	\$ 31,550,059	\$ 27,839,292	\$ 258,955	1%	\$ 21,287,391	\$ 1,154,418	5%
700-Non Capital	\$ 540,084	\$ 483,506	\$ 50,414	10%	\$ 538,750	\$ 124,196	23%
TOTAL	\$ 106,403,231	\$ 103,093,831	\$ 10,823,579	10%	\$ 102,173,278	\$ 14,905,299	15%

NET SURPLUS/DEFICIT	\$ (7,839,127)	\$ 2,855,858	\$ 20,054,907		\$ (1,369,277)	\$ 16,612,133	
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Business Office Comments

Revenues

Other Local revenue 2018-2019 includes bus sales

Federal revenue included title grant reimbursements

Expenditures

Supplies 2017-2018 includes increased electrical costs

Capital Outlays 2018-2019 includes building improvement payments

Capital Outlays in 2018-2019 contained bus purchases; 2017-2018 no buses were purchased

Other Objects 2018-2019 includes Mid Valley tuition payments

Non Capital 2018-2019 includes equipment purchases