



Geneva Community Unit School District 304

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

April 2019 Financial Executive Summary

The April 2019 YTD and month financials are:

Operating Funds:

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

	2018-19 April	2018-19 YTD	2018-19 Budget	
Total Local	\$ 686,343	\$ 40,262,893	\$ 77,012,162	52%
Total State	\$ 1,090,679	\$ 5,656,785	\$ 6,070,516	93%
Total Federal	\$ 138,852	\$ 1,678,941	\$ 1,790,541	94%
Operating Revenues	\$ 1,915,874	\$ 47,598,619	\$ 84,873,219	56%
Salaries	\$ 3,996,549	\$ 35,168,633	\$ 50,784,093	69%
Employees Benefits	\$ 895,381	\$ 8,006,620	\$ 11,458,572	70%
Purchased Services	\$ 717,461	\$ 6,547,452	\$ 8,611,185	76%
Supplies and Materials	\$ 472,038	\$ 3,281,805	\$ 4,602,637	71%
Capital Outlay	\$ 215,277	\$ 4,256,044	\$ 5,429,700	78%
Other Objects	\$ 300,944	\$ 5,084,624	\$ 4,583,311	111%
Operating Expenses	\$ 6,597,650	\$ 62,345,178	\$ 85,469,498	73%
Net Operating Surplus	\$ (4,681,776)	\$ (14,746,559)	\$ (596,279)	

All Funds:

	2018-19 April	FY19 YTD	FY19 Budget	
Total Revenues	\$ 1,917,975	\$ 56,135,291	\$ 100,804,001	56%
Total Expenses	\$ 6,597,650	\$ 74,553,908	\$ 102,173,578	73%
Net All Funds Surplus	\$ (4,679,675)	\$ (18,418,617)	\$ (1,369,577)	

The District is in the tenth month of the fiscal year and should be at 83% of budget.

Operating revenues are at 56%. Local funds are at 52%. State revenue is at 93%. Federal funding is 94%. The primary sources of funding for the month include: Federal and State Reimbursements, Evidence Based Funding, PPR Tax, and Food Services .

Operating expenses are at 73%. Salaries are at 69%. Benefit expenses are at 70%. Purchased Services are at 76%. Supplies and Materials are at 71%. Capital Outlays are at 78%. Other Objects are at 111%. 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 56% with total Expenses at 73%. Budget expenses exceed revenues during the tenth month of the fiscal year and will continue until tax revenue is received in May and June. Major expenses were made for Salaries, Benefits, Tuition, Purchased Services and Supplies.



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Major Transactions for April 2019:

*excluding salaries and benefits

Expenditures

NIHIP (Insurance Premiums)	\$	748,800
Midvalley SPED Coop (Tuition)	\$	176,515
Sodexo Operations Inc (Food Services)	\$	148,953
City of Geneva (March Utilities)	\$	123,983
BMO MasterCard (Purchasing Card Payment)	\$	115,936
City of Geneva (February Utilities)	\$	108,342
Johnson Controls (HVAC Service)	\$	97,248
CS2 Design Group (Architecture)	\$	50,741
CDW-G (Technology)	\$	49,435
Spare Wheels (SPED Transportation-March)	\$	45,896
Constellation Newenergy Gas (March Utilities)	\$	43,100
Johnson Controls (HVAC Repairs)	\$	41,657
Feece Oil (Fuel)	\$	37,777
Dennis Curtis Boiler Service (Boiler Repair)	\$	29,619
Lasswell Masonary (Window Repairs)	\$	29,250
ESSCOE LLC (Controls)	\$	29,043
Midvalley SPED Coop (S.A.I.L.)	\$	26,571
Russo Power Equipment (O&M Supplies)	\$	20,010
Camelot Education (Tuition)	\$	17,531
Spare Wheels (S.A.I.L. Transportation-March)	\$	14,554
Robbins Schwartz (Legal Services)	\$	13,878
Alpine Academy (Tuition)	\$	12,808
Pro Care Therapy (1:1 Nurse Services)	\$	12,063
Yellowstone Ranch (Tuition)	\$	11,645
GFC Leasing (Monthly Usage)	\$	11,054
GFC Leasing (Monthly Lease)	\$	10,778
Northwestern IL Assoc (Professional Services)	\$	10,505

Revenues

State Payments	\$	703,200
Evidence Based Funding/GSA	\$	387,478
Corporate Personal Property Tax	\$	205,494
Food Service	\$	198,852
Federal Payments	\$	138,852
Student Fees	\$	107,746
Interest	\$	86,364
Mid Valley Spec Ed Coop	\$	69,872
Donations	\$	10,150
Rental Income	\$	7,579
Credit Card Fee	\$	1,748
Property Tax	\$	-
Developer Fees	\$	-
E Rate	\$	-
Transfer for Abatement	\$	-
Bus Buy Back	\$	-
Prior Year Refund	\$	-

April 2019 ISBE (State) Receivable*	
FY18	
FY19	\$ 755,918

Owed from the State/Outstanding	
*FY18	\$ 86,906
*FY 19	\$ 729,595
Total	\$ 816,501

FY 19 Received by Quarter	
Qtr. 1 * Jul, Aug, Sep	\$ -
Qtr. 2 * Oct, Nov, Dec	\$ 21,466
Qtr. 3 * Jan, Feb, Mar	\$ 864,308
Qtr. 4 * Apr, May, Jun	\$ 755,918

* Does not include Evidence Based Funding



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April 2019 Financial Executive Summary

**Treasurer's Report Ending
30-Apr-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	\$ 49,407,057	\$ 61,714,572	\$ -	\$ 10,864,396
20 Operations and Maintenance	\$ 2,924,048	\$ 8,667,812	\$ 11,316,397		\$ 275,464
20 Developer Fees	\$ 498,648	\$ 16,891	\$ -		\$ 515,538
30 Debt Service	\$ 4,457,402	\$ 8,677,389	\$ 12,349,448		\$ 785,344
40 Transportation	\$ 4,758,810	\$ 5,176,258	\$ 5,481,366		\$ 4,453,701
50 Municipal Retirement	\$ 1,201,763	\$ 1,834,810	\$ 2,626,248		\$ 410,325
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,480,090	\$ 217,562	\$ 52,004		\$ 14,645,648
80 Tort Fund	\$ 29,344	\$ 422	\$ -		\$ 29,766
90 Fire Prevention and Safety	\$ 212,078	\$ 3,053	\$ -		\$ 215,131
Grand Total	\$ 51,734,093	\$ 74,001,255	\$ 93,540,035	\$ -	\$ 32,195,314
	*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	\$ 567,836	\$ 547,354	\$ 84,234
95 Employee Flex	\$ 4,235	\$ 360,823	\$ 350,122	\$ 14,936
96 Scholarships	\$ 17,578	\$ -	\$ -	\$ 17,578
97 Geneva Academic Foundation	\$ (16,109)	\$ 96,216	\$ 28,203	\$ 51,905
98 Fabyan Foundation	\$ 226,411	\$ 378,014	\$ 606,742	\$ (2,317)

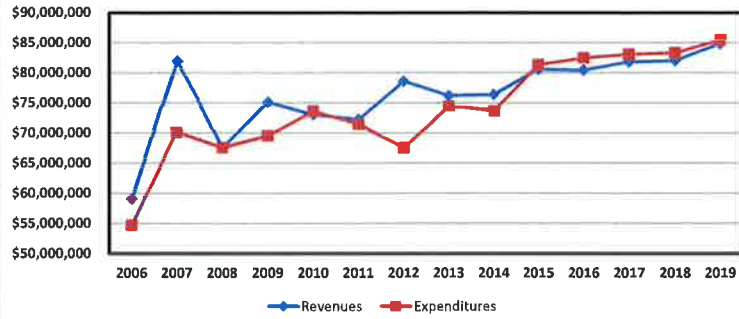
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 4,674,276	\$ 320		\$ 4,674,596
PMA General	\$ 18,674,965	\$ 98,656	2.267%	\$ 18,773,621

Interfund Loans

From	Working Cash
To	Flex Benefits
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)

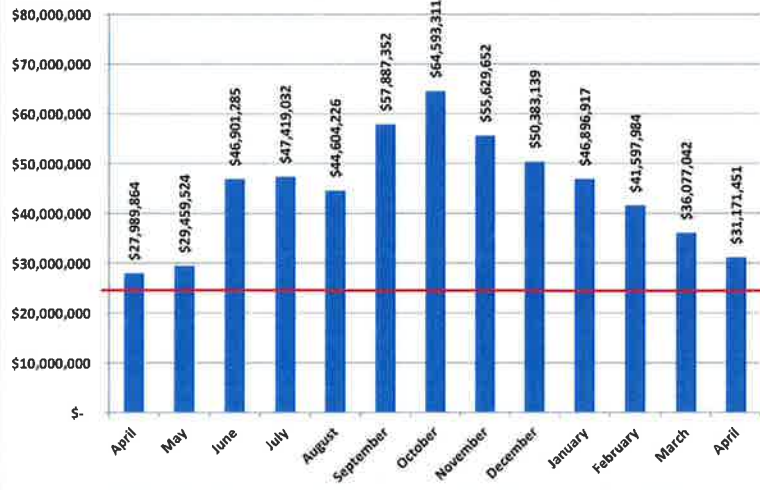
Notes:

- * 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 audited amounts
- * FY2019 reflects budgeted amounts

13 Month Ending Balances Operating Funds





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April 2019 Financial Report-Actual to Budget

ALL FUNDS REVENUES	Actual	Actual	Actual	FY18 %	Adopted Budget	FY19 Actual	FY19 %
	2016-2017	2017-2018	2017-2018 YTD	YTD	2018-2019	2018-2019 YTD	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	\$ 4,340,507	60%	\$ 7,023,433	\$ 6,000,588	85%
State	\$ 5,441,000	\$ 8,400,267	\$ 7,003,732	83%	\$ 6,070,516	\$ 5,656,785	93%
Federal	\$ 1,652,489	\$ 1,567,865	\$ 1,229,855	78%	\$ 1,790,541	\$ 1,678,941	94%
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	\$ 57,709,767	54%	\$ 100,804,001	\$ 56,135,291	56%

ALL FUNDS EXPENDITURES	Actual	Actual	Actual	FY18 %	Adopted Budget	FY19 Actual	FY19 %
	2016-2017	2017-2018	2017-2018 YTD	YTD	2018-2019	2018-2019 YTD	YTD
100-Salaries	\$ 47,713,460	\$ 49,069,411	\$ 34,535,097	70%	\$ 50,784,093	\$ 35,168,633	69%
200-Benefits	\$ 10,566,478	\$ 10,617,620	\$ 7,828,440	74%	\$ 11,458,572	\$ 8,006,620	70%
300-Purchase Service	\$ 7,488,667	\$ 7,589,284	\$ 6,183,014	81%	\$ 8,611,185	\$ 6,547,452	76%
400-Supplies	\$ 3,949,442	\$ 4,304,201	\$ 3,470,936	81%	\$ 4,602,637	\$ 3,281,805	71%
500-Capital Outlay	\$ 4,595,040	\$ 3,190,518	\$ 711,147	22%	\$ 4,890,650	\$ 3,841,443	79%
600-Other Objects	\$ 31,550,059	\$ 27,839,292	\$ 23,466,553	84%	\$ 21,287,391	\$ 17,293,354	81%
700-Non Capital	\$ 540,084	\$ 483,506	\$ 385,285	80%	\$ 538,750	\$ 414,601	77%
TOTAL	\$ 106,403,231	\$ 103,093,831	\$ 76,580,472	74%	\$ 102,173,278	\$ 74,553,908	73%

NET SURPLUS/DEFICIT	\$ (7,839,127)	\$ 2,855,858	\$ (18,870,705)		\$ (1,369,277)	\$ (18,418,618)	
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Business Office Comments

Revenues

Other Local revenue includes 2018-2019 bus sales
 State Payments: FY19 Transportation Claims for Regular, Vocational and SPED
 Federal 2018-2019 revenues include: Medicaid, Title I, II & IV, and IDEA FT, IDEA PS

Expenditures

Supplies in 2017-2018 included textbooks and increased electrical supply costs
 Capital Outlays in 2018-2019 include expenses for network switches, track resurfacing, flooring and access control upgrades
 Capital Outlays 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