



Geneva Community Unit School District 304

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

March 2018 Financial Executive Summary

The February 2018 YTD and month financials are:

Operating Funds:

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

	2017-18 February	2017-18 YTD	2017-18 Budget	
Total Local	\$ 236,025	\$ 37,802,738	\$ 74,453,036	51%
Total State	\$ 1,075,669	\$ 5,540,438	\$ 6,041,045	92%
Total Federal	\$ 231,557	\$ 841,950	\$ 1,567,400	54%
Operating Revenues	\$ 1,543,251	\$ 44,185,127	\$ 82,061,481	54%
Salaries	\$ 3,925,109	\$ 26,781,696	\$ 51,206,021	52%
Employees Benefits	\$ 877,188	\$ 6,059,656	\$ 10,484,736	58%
Purchased Services	\$ 550,743	\$ 4,886,503	\$ 7,812,368	63%
Supplies and Materials	\$ 313,093	\$ 2,755,696	\$ 4,483,017	61%
Capital Outlay	\$ 170,778	\$ 953,539	\$ 4,411,099	22%
Other Objects	\$ 457,440	\$ 5,045,560	\$ 4,896,292	103%
Operating Expenses	\$ 6,294,350	\$ 46,482,650	\$ 83,293,533	56%
Net Operating Surplus	\$ (4,751,099)	\$ (2,297,523)	\$ (1,232,052)	

All Funds:

	2017-18 February	FY18 YTD	FY18 Budget	
Total Revenues	\$ 1,543,664	\$ 60,087,540	\$ 97,134,957	62%
Total Expenses	\$ 6,295,152	\$ 64,028,694	\$ 105,102,129	61%
Net All Funds Surplus	\$ (4,751,489)	\$ (3,941,154)	\$ (7,967,172)	

The District is in the eighth month of the fiscal year and should be at 67% of budget.

Operating revenues are at 54% and comparable to this point in time last year. Local funds are at 51%. State revenue is at 92%. General State Aid/Evidence Based Funding, was received for February. Federal funding is 54%. The primary sources of funding for February are: food services, EBF/GSA, and transportation payments.

Operating expenses are at 56%. Salaries are at 52%. Benefit expenses are at 58%. Purchased Services are at 63%. Supplies and Materials are at 61%. Capital Outlays are at 22%. Other Objects are at 103% and include tuition payments and transfer to debt service. At this point in the school year expenses are below budget.

Overall total Revenues are at 62% with total Expenses at 61% in line with budget expectations. The district anticipates similar revenue and expenses next month. Categorical payments for transportation: regular, vocational services and special education were received.



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Major Transactions for February 2018:

*excluding salaries and benefits

Expenditures

Athletic Equipment Source Inc (GMSN Track Equipment)	\$	12,550
BMO MasterCard (Purchasing Card Payment)	\$	70,144
City of Geneva (Dec Utility Bill)	\$	119,678
City of Geneva (School Liaison)	\$	49,972
Constellation Energy (Dec Bill)	\$	46,976
Feece Oil Co (Diesel Fuel)	\$	11,017
Fox Valley Career Center (2nd Sem Tuition)	\$	70,328
Geneva Park District (Tennis Court)	\$	74,368
GFC Leasing (Monthly Lease)	\$	10,856
Johnson Controls (HVAC Service Agreement)	\$	32,999
Mid Valley Special Education (2nd Semester Tuition)	\$	281,001
NIHIP (Insurance Premiums-Feb 2018)	\$	734,682
Northwest IL Association (3rd Qtr Contract Fees)	\$	123,797
Paragon Development Systems (Data Center Upgrades)	\$	31,043
Paragon Development Systems (Data Center Upgrades)	\$	12,600
Provo Canyon School (Student Tuition)	\$	12,585
S.E.A.L. of Illinois (Student Tuition)	\$	11,589
Spare Wheels (Jan Transportation)	\$	75,636
Spare Wheels (Jan SAIL Program)	\$	17,678
Yellowstone Boys & Girls Ranch (Student Tuition)	\$	11,148

Revenues

Property Tax	\$	-
Corporate Personal Property Tax	\$	-
Food Service	\$	160,197
Student Fees	\$	25,348
Credit Card Fee	\$	(604)
Mid Valley Spec Ed Coop	\$	-
Donations	\$	-
Rental Income	\$	691
Evidence Based Funding/GSA	\$	387,036
State Payments	\$	676,523
Federal Payments	\$	11,641
Interest	\$	31,749
Developer Fees	\$	5,891
E Rate		
Transfer for Abatement		
Bus Buy Back	\$	-
Prior Year Refund	\$	-

February 2018 ISBE (State) Receivable*		
FY 17	\$	-
FY18	\$	29,706

Not received		
*All FY17 FRIS Funds Received as of 12/31/2017		
*FY 18	\$	735,068

FY 18 Received by Quarter		
Qtr. 1 * Jul, Aug, Sep	\$	-
Qtr. 2 * Oct, Nov, Dec	\$	10,479
Qtr. 3 * Jan, Feb, Mar	\$	717,870
Qtr. 4 * Apr, May, Jun	\$	-

* Does not include General State Aid



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Treasurer's Report 1-Mar-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	\$ 44,793,608	\$ 46,672,705	\$ -	\$ 16,539,828
20 Operations and Maintenance	\$ 2,454,506	\$ 6,387,286	\$ 8,168,279		\$ 673,513
20 Developer Fees	\$ 361,244	\$ 81,757	\$ -		\$ 443,001
30 Debt Service	\$ 10,717,236	\$ 10,201,900	\$ 20,439,734		\$ 479,401
40 Transportation	\$ 3,819,690	\$ 3,056,327	\$ 2,530,799		\$ 4,345,218
50 Municipal Retirement	\$ 1,448,289	\$ 1,189,399	\$ 1,592,201		\$ 1,045,487
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,355,071	\$ 77,182	\$ 30,468		\$ 14,401,785
80 Tort Fund	\$ 28,967	\$ 157	\$ -		\$ 29,124
90 Fire Prevention and Safety	\$ 101,840	\$ 107,148	\$ -		\$ 208,988
Grand Total	\$ 51,705,770	\$ 65,894,764	\$ 79,434,187	\$ -	\$ 38,166,347

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
94 Student Activity	\$ 75,544	\$ 404,816	\$ 416,897	\$ 63,463
95 Employee Flex	\$ 7,956	\$ 232,534	\$ 231,448	\$ 9,041
96 Scholarships	\$ 19,078	\$ -	\$ -	\$ 19,078
97 Geneva Academic Foundation	\$ (16,454)	\$ 26,896	\$ 22,625	\$ (12,184)
98 Fabyan Foundation	\$ 324,083	\$ 338,246	\$ 303,469	\$ 358,860

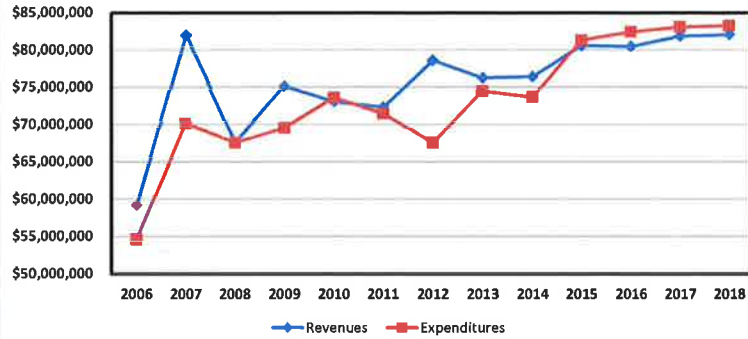
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 2,549,560	\$ 151		\$ 2,549,711
PMA General	\$ 28,913,151	\$ 31,598	1.064%	\$ 28,944,749

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%	\$ 83,293,533	52.29%	\$ (1,232,052.00)

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

13 Month Ending Balances Operating Funds

