



Geneva Community Unit School District 304

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

June 2018 Financial Executive Summary

The May 2018 YTD and month financials are:

Operating Funds:

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

	2017-18 May	2017-18 YTD	2017-18 Budget	
Total Local	\$ 7,306,829	\$ 46,122,205	\$ 74,453,036	62%
Total State	\$ 373,361	\$ 7,377,093	\$ 6,041,045	122%
Total Federal	\$ 209,083	\$ 1,438,938	\$ 1,567,400	92%
Operating Revenues	<u>\$ 7,889,274</u>	<u>\$ 54,938,237</u>	<u>\$ 82,061,481</u>	67%
Salaries	\$ 3,937,061	\$ 38,472,157	\$ 51,206,021	75%
Employees Benefits	\$ 900,046	\$ 8,728,487	\$ 10,484,736	83%
Purchased Services	\$ 634,237	\$ 6,817,251	\$ 7,812,368	87%
Supplies and Materials	\$ 377,036	\$ 3,847,972	\$ 4,483,017	86%
Capital Outlay	\$ 245,857	\$ 1,342,288	\$ 4,411,099	30%
Other Objects	\$ 511,146	\$ 6,430,407	\$ 4,896,292	131%
Operating Expenses	<u>\$ 6,605,383</u>	<u>\$ 65,638,561</u>	<u>\$ 83,293,533</u>	79%
Net Operating Surplus	<u>\$ 1,283,891</u>	<u>\$ (10,700,325)</u>	<u>\$ (1,232,052)</u>	

All Funds:

	2017-18 May	FY18 YTD	FY18 Budget	
Total Revenues	\$ 9,210,645	\$ 72,163,926	\$ 97,134,957	74%
Total Expenses	<u>\$ 6,605,383</u>	<u>\$ 83,185,855</u>	<u>\$ 105,102,129</u>	79%
Net All Funds Surplus	<u>\$ 2,605,262</u>	<u>\$ (11,021,928)</u>	<u>\$ (7,967,172)</u>	

The District is in the eleventh month of the fiscal year and should be at 92% of budget.

Operating revenues are at 67% and comparable to this point in time last year. Local funds are at 62%. State revenue is at 122% and includes payments for FY17 and FY18 . Evidence Based Funding, was received for May. Federal funding is 92% and is mostly attributed to IDEA funds. The primary sources of funding for May are: Taxes, Fees, and Evidence Based Funding.

Operating expenses are at 79%. Salaries are at 75%. Benefit expenses are at 83%. Purchased Services are at 87%. Supplies and Materials are at 86%. Capital Outlays are at 30%. Other Objects are at 131% 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 74% with total Expenses at 79% in line with budget expectations. The district anticipates registration and tax revenues to continue in June. Expenses will increase with end of year improvements and summer payrolls. Debt Service payments on bonds will be made in June.



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Major Transactions for May 2018:

*excluding salaries and benefits

Expenditures

Aluminum Athletic Equipment Co (Purchasing Card Payment)	\$	15,225
BMO MasterCard (Purchasing Card Payment)	\$	82,087
Call One (Shoretel Communications)	\$	62,354
Call One (5Yr Warranty-Shoretel)	\$	110,390
Constellation Energy (Mar Bill)	\$	53,122
Correct Digital Displays (GHS Baseball)	\$	10,500
FGM (Roof Assessment)	\$	20,720
GFC Leasing (Monthly Lease)	\$	10,856
GFC Leasing (Monthly Usage)	\$	11,106
Heninemann (Book Pins)	\$	13,809
ISTE (Professional Development)	\$	17,920
Johnson Controls (May HVAC Service Agreement)	\$	32,999
Johnson Controls (June HVAC Service Agreement)	\$	32,999
LMC Lowery (GHS Furniture)	\$	89,596
LMC Lowery (Markerboards)	\$	14,910
Martin Implement (Tractor)	\$	43,338
Mid Valley Special Education (2nd Semester Tuition)	\$	281,001
Mid Valley Special Education (Work Program)	\$	19,533
NIHIP (Insurance Premiums-May 2018)	\$	739,775
NIA (April Student Tuition)	\$	12,207
Provo Canyon School (April Student Tuition)	\$	11,970
Sodexo Operations Inc (April)	\$	191,366
Spare Wheels (Feb SAIL Program)	\$	18,907

Revenues

Property Tax	\$	7,731,847.86
Corporate Personal Property Tax	\$	181,238.38
Food Service	\$	184,118.51
Student Fees	\$	308,001.69
Credit Card Fee	\$	2,343.64
Mid Valley Spec Ed Coop	\$	58,281.07
Donations	\$	-
Rental Income	\$	71,589.53
Evidence Based Funding/GSA	\$	366,272.06
State Payments	\$	7,019.00
Federal Payments	\$	209,083.48
Interest	\$	70,610.86
Developer Fees	\$	11,782.66
E Rate	\$	-
Transfer for Abatement	\$	-
Bus Buy Back	\$	-
Prior Year Refund	\$	-

May 2018 ISBE (State) Receivable*	
FY 17	\$ -
FY 18	\$ 646,568

Not received	
*All FY17 FRIS Funds Received	
*FY 18	\$ 833,304

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	\$ 762,617

* Does not include General State Aid



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**Treasurer's Report
1-Jun-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	\$ 58,446,498	\$ 66,736,473	\$ -	\$ 10,128,950
20 Operations and Maintenance	\$ 2,454,506	\$ 8,356,647	\$ 11,175,814	\$ -	\$ (364,660)
20 Developer Fees	\$ 361,244	\$ 100,306	\$ -	\$ -	\$ 461,550
30 Debt Service	\$ 10,717,236	\$ 11,524,771	\$ 20,440,984	\$ -	\$ 1,801,022
40 Transportation	\$ 3,819,690	\$ 4,025,741	\$ 3,651,938	\$ -	\$ 4,193,493
50 Municipal Retirement	\$ 1,448,289	\$ 1,503,926	\$ 2,114,615	\$ -	\$ 837,600
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,355,071	\$ 122,300	\$ 48,475	\$ -	\$ 14,428,896
80 Tort Fund	\$ 28,967	\$ 320	\$ -	\$ -	\$ 29,287
90 Fire Prevention and Safety	\$ 101,840	\$ 108,323	\$ -	\$ -	\$ 210,163
Grand Total	\$ 51,705,770	\$ 84,188,832	\$ 104,168,301	\$ -	\$ 31,726,301

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
94 Student Activity	\$ 75,544	\$ 659,633	\$ 597,040	\$ 138,136
95 Employee Flex	\$ 7,956	\$ 328,636	\$ 332,356	\$ 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	\$ 303,469	\$ 358,860

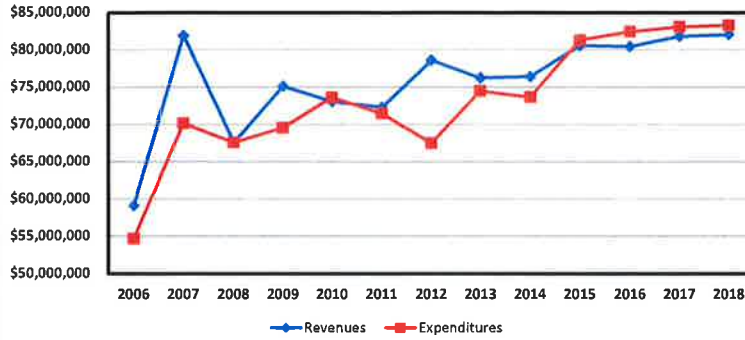
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 3,492,472	\$ 273		\$ 3,492,745
PMA General	\$ 18,758,372	\$ 70,878	1.088%	\$ 18,829,250

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

