



Geneva Community Unit School District 304

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

## June 2015 Financial Executive Summary

The May 2015 YTD and month financials are:

Operating Funds:

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

	2014-15 May	2014-15 YTD	2014-15 Budget	
Total Local	\$ 6,652,885	\$ 43,858,247	\$ 72,494,942	60%
Total State	\$ 179,343	\$ 4,168,795	\$ 5,796,713	72%
Total Federal	\$ 27,950	\$ 1,007,956	\$ 1,425,969	71%
Operating Revenues	\$ 6,860,179	\$ 49,034,998	\$ 79,717,624	62%
Salaries	\$ 3,813,065	\$ 36,674,054	\$ 47,825,986	77%
Employees Benefits	\$ 779,930	\$ 7,649,571	\$ 9,546,906	80%
Purchased Services	\$ 828,713	\$ 7,234,472	\$ 7,869,829	92%
Supplies and Materials	\$ 512,247	\$ 3,752,403	\$ 4,930,392	76%
Capital Outlay	\$ (97,356)	\$ 4,559,659	\$ 7,067,045	65%
Other Objects	\$ 145,001	\$ 3,330,480	\$ 4,630,155	72%
Operating Expenses	\$ 5,981,601	\$ 63,200,639	\$ 81,870,313	77%
Net Operating Surplus	\$ 878,578	\$ (14,165,641)	\$ (2,152,689)	

All Funds:

	FY15 May	FY15 YTD	FY15 Budget	
Total Revenues	\$ 8,372,772	\$ 58,290,857	\$ 95,478,624	61%
Total Expenses	\$ 5,982,151	\$ 78,061,358	\$ 100,587,441	78%
Net All Funds Surplus	\$ 2,390,622	\$ (19,770,501)	\$ (5,108,817)	

The District is in the eleventh month of the fiscal year and should be at 91.6% of budget. Operating revenues are below at 62%. The State has paid the first 3 quarters. The 4th quarter State payment allocation has been reduced by 4.3% of the original amount allocated. The remaining 30% revenue is primarily early property tax revenue which will be received in June. The Federal level grants are reimbursed as funds are expended.

May operating revenues of \$6,860,179 were primarily the result of Property Tax payments (\$6,052,760), GSA payments (\$168,969), Corporate Personnel Property Tax (\$198,973), Interest (\$5,155), Federal Grants \$27,950, Rental Income (\$141,856) and student /lunch fees (\$253,610).

Operating expenditures are lower than revenues causing a surplus for the month of May. All expenditures are under the target amount of 91.6% except Purchased Services which came in at 92%, with the overall percentage at 77%.

Overall revenues and expenses are trending under the 91.6% with expenditures (77%) over revenues (62%).



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### Major Transactions for May:

\*excluding salaries and benefits

### Expenditures

Avaya (Voice Mail Renewal annual cost (3yr term))	
BMO MasterCard (P Card)	\$ 101,446
Change Academy/Lake of Ozarks (Private Placement Tuition)	\$ 13,135
City of Geneva (utilities)March	\$ 127,545
City of Geneva (utilities) April	\$ 137,933
City of Geneva (utilities) April HES	\$ 11,064
Dahlquist & Lutzow Architects (10yr,Life Sfaety Survey GMSS/GMSN CESC)	\$ 37,840
Feece Oil (Diesel Fuel)	\$ 11,069
Gallagher Bassett (Remediation Project)	\$ 16,055
GFC Leasing (Copy Cost Overage foe FY 2015)	\$ 20,353
Heartland Business Systems (Microsoft License)	\$ 38,703
Heartland Business Systems (Antivirus 2 year renewal)	\$ 36,400
IASBE(Annual Dues FY 2016)	\$ 10,854
Johnson Controls (Replacement of Hot Water Pump at GHS)	\$ 11,100
Johnson Controls (Service agreement May)	\$ 27,158
Johnson Controls (Service agreement June)	\$ 27,158
NIHIP (Insurance Premiums)	\$ 657,301
NIA (4th qtr, billing Hearing Itinerent)	\$ 27,927
NIA (FY2015 OT/PT Services)	\$ 128,685
Paragon Development Systems (Managed Print Services)	\$ 20,000
Scariano, Himes & Petrarca (legal services)	\$ 21,035
Sodexo (Food Service Contract)	\$ 161,283
Spare Wheels (Special Ed. Transportation) April	\$ 137,381
Spare Wheels (Special Ed. Transportation) Sail Program	\$ 20,696

### Revenues

Property Tax	\$ 6,052,760
Food Service	\$ 135,359
Student Fees	\$ 118,251
GSA	\$ 168,969
CPPRT	\$ 198,973
Rental Income	\$ 141,856
State Payments	\$ 4,975
Federal Payments	\$ 27,950
Interest	\$ 5,155

### March 31, 2015 ISBE (State) Receivable

FY15	\$ 2,222,398
FY14	\$ -

### Not received

Qtr. 1	\$ -
Qtr. 2	\$ -
Qtr. 3	\$ -
Qtr. 4	\$ 731,602



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## June 2015 Financial Executive Summary

### Treasurer's Report 22-Jun-15

<u>Fund</u>	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Balance</u>
10 Education	\$ 17,925,201	\$ 51,642,375	\$ 63,593,673	\$ 4,403,337	\$ 10,377,240
20 Operations and Maintenance	\$ 4,752,274	\$ 7,241,567	\$ 12,023,555	\$ 430,192	\$ 400,478
30 Debt Service	\$ 14,698,314	\$ 9,255,859	\$ 14,860,719	\$ -	\$ 9,093,454
40 Transportation	\$ 5,594,691	\$ 5,150,784	\$ 7,785,636	\$ 174,765	\$ 3,134,605
50 Municipal Retirement	\$ 2,213,293	\$ 1,350,578	\$ 2,165,001	\$ 180,022	\$ 1,578,892
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,259,991	\$ 156,538	\$ 119,139	\$ -	\$ 14,297,390
80 Tort Fund	\$ 31,366	\$ 45	\$ 2,692	\$ -	\$ 28,719
90 Fire Prevention and Safety	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 59,475,130	\$ 74,797,747	\$ 100,550,415	\$ 5,188,316	\$ 28,534,146

### Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Student Activity	\$ 56,261	\$ 659,715	\$ 590,897	\$ 125,079
Employee Flex	\$ 12,078	\$ 429,591	\$ 424,846	\$ 16,823
Scholarships	\$ 25,709	\$ -	\$ -	\$ 25,709
Geneva Academic Foundation	\$ 1,929	\$ 34,454	\$ 33,366	\$ 3,017
Fabyan Foundation	\$ 258,755	\$ 332,200	\$ 317,917	\$ 273,038

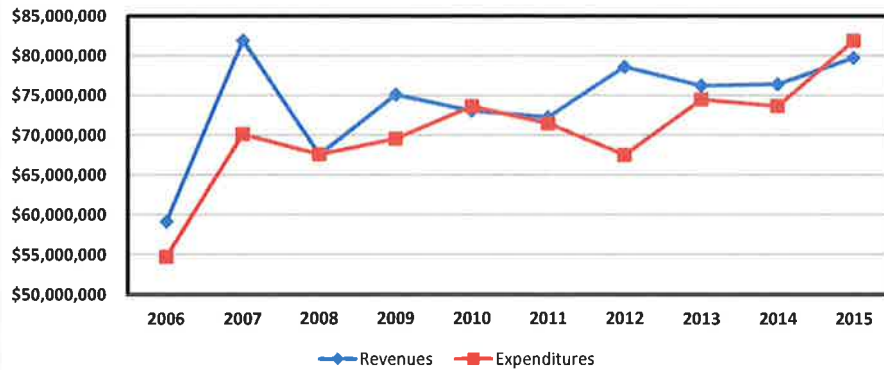
### Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial	\$ 3,319,291	\$ 276		\$ 3,319,567
PMA Working Cash	\$ 565,704	\$ 7	0.964%	\$ 565,711
PMA General	\$ 22,836,046	\$ 6,224	0.693%	\$ 22,842,270

### Interfund Loans

From	Flexible Spending Account
To	Working Cash
Purpose	Repayment of Loan
Amount	\$ 10,000.00

## Operating Funds Revenues and Expenditures



FY	Revenues	% Change from FY06-FY14	Expenditures	% Change from FY06-FY14	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	\$ 79,717,624	34.84%	\$ 81,870,313	49.69%	\$ (2,152,689.00)

### 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

### Data Source:

- \* FY2006-FY2014 reflects audited amounts
- \* FY2015 reflects budgeted amounts

## 12 Month Ending Balances Operating Funds

