

### Geneva Community Unit School District 304

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

## **September 2014 Financial Executive Summary**

The August 2013 YTD and month financials are:

Operating Funds: 10,20,40,50,70, and 80		F	Y 15 August	FY15 YTD	]	FY15 Budget	
Total Local		\$	1,742,705	\$ 5,518,453	\$	72,330,611	8%
Total State		\$	191,477	\$ 199,136	\$	5,796,713	3%
Total Federal		\$	79,931	\$ 79,931	\$	1,425,969	6%
	Operating Revenues	\$	2,014,113	\$ 5,797,520	\$	77,785,624	7%
Salaries		\$	1,183,231	\$ 1,835,170	\$	47,820,848	4%
Employees Benefits		\$	293,063	\$ 517,183	\$	9,536,353	5%
Purchased Services		\$	530,582	\$ 1,898,515	\$	7,760,027	24%
Supplies and Materials		\$	291,722	\$ 800,191	\$	4,826,920	17%
Capital Outlay		\$	651,901	\$ 2,825,698	\$	5,145,045	55%
Other Objects		\$	294,478	\$ 759,228	\$	6,530,155	12%
	Operating Expenses	\$	3,244,977	\$ 8,635,985	\$	81,619,348	11%
	Net Operating Surplus	\$	(1,230,864)	\$ (2,838,466)	\$	(3,833,724)	
All Funds:							
All Fullus:		F	Y15 August	FY15 YTD	1	FY15 Budget	
Total Revenues		\$	2,355,085	\$ 6,401,564	\$	93,548,624	7%
Total Expenses	_	\$	3,246,567	\$ 8,637,575	\$	100,336,476	9%
	Net All Funds Surplus	\$	(891,482)	\$ (2,236,011)	\$	(6,787,852)	

The District is in the second month of the fiscal year and should be at 16.7% of budget. Operating revenues are trending down Because minimal levy revenues have been received and grants at both the State and Federal level have not yet been approved.

August operating revenues of \$2.4M were primarily the result of levy revenue (\$1.37M), GSA payments (\$200k), and registration/lunch fees (\$240k).

Operating expenditures are higher than revenues causing deficit spending. Purchased Services (24%) and Capital Outlay (55%) are over the 16.7%. This is primarily due to the completion of summer facility projects and technology projects such as the 1:1 devices for all 5th grades. Expenditures in these areas will trend down in future months. Salaries are down at 4% because of teacher salaries being accrued to June.



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# Major Transactions for August:

\*excluding salaries and benefits

Expenditures		Revenues		
BMO Mastercard (P Card)	\$ 70,814	Levy 2013	\$	1,657,374
City of Geneva (Utilities)	\$ 120,689	CPPRT	\$	16,906
Four Point O (computer carts)	\$ 37,210	Food Service	\$	113,526
GFC Leasing (copiers)	\$ 92,635	Student Fees	\$	127,078
Geneva Construction (concrete replacement)	\$ 91,862	GSA	\$	191,677
Happ Builders (GHS security entrance)	\$ 33,997	Prior Year Refunds	\$	109,353
Heartland Machines (computers)	\$ 70,980	Title I	\$	63,885
Illinois Central Bus Service (summer transportation)	\$ 37,407	Title II	\$	16,046
J.L. Wagner (WAS water main repair)	\$ 29,754			
Johnson Controls (PM service agreement)	\$ 27,158	-		
Klein Hall CPAS (audit services)	\$ 13,465	August 31, 2014 ISBE	(State)	Receivable
Metro Prep (SpecEd Tuition)	\$ 13,500	FY14	\$	-
Midwest Track Builders (track resurfacing GMSS/GMSN)	\$ 98,617	FY15	\$	386,034
Paragon Development Systems (Computers)	\$ 54,553			
NIA (OT/PT Services Contract)	\$ 127,797			
Sodexo (Food Service Contract)	\$ 15,259	Not received		
Steiner Electric (PM for generators)	\$ 12,361	Qtr. 1	\$	748,907
Vortex Commercial Flooring (GHS replacement flooring)	\$ 158,592			



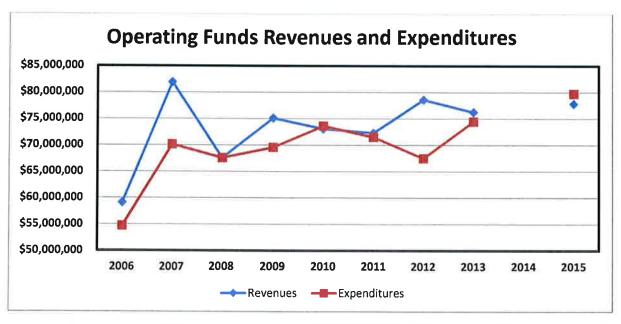
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# **September 2014 Financial Executive Summary**

### Treasurer's Report 31-Aug-14

				_						
	<u>Fund</u>	Be	ginning Balance	Revenue		Expense		Liabilities	En	ding Balance
10	Education	\$	17,932,701	\$ 3,450,062	\$	3,681,555	\$	906,764	\$	16,794,445
20	Operations and Maintenance	\$	4,752,274	\$ 378,461	\$	2,506,052	\$	(2,460)	\$	2,627,143
30	Debt Service	\$	14,698,314	\$ 596,412	\$	1,590	\$	(3,000)	\$	15,296,136
40	Transportation	\$	5,594,691	\$ 1,882,661	\$	2,235,746	\$	(805)	\$	5,242,411
50	Municipal Retirement	\$	2,213,293	\$ 86,332	\$	212,633	\$	-	\$	2,086,992
60	Capital Projects	\$	•0	\$ 996	\$	:•::	\$	-	\$	(#)
70	Working Cash	\$	14,259,991	\$ 7,632	\$	30	\$	-	\$	14,267,623
80	Tort Fund	\$	31,366	\$ 3	\$	45	\$	-	\$	31,369
90	Fire Prevention and Safety	\$	<u></u>		\$	(50)	\$	-	\$	(*)
	Grand Total	\$	59,482,630	\$ 6,401,563	\$	8,637,576	\$	900,499	\$	56,346,119
	Trust Accounts	6								
		<u>Be</u>	ginning Balance	Revenues		<b>Expenses</b>	En	nding Balance		
	Student Activity	\$	56,261	\$ 128,747	\$	134,581	\$	50,427		
	Employee Flex	\$	12,078	\$ 44,797	\$	48,802	\$	8,073		
	Scholarships	\$	25,709	\$ 348	\$	(*)	\$	25,709		
	Geneva Academic Foundation	\$	1,929	\$ (*)	\$	180	\$	1,929		
	Fabyan Foundation	\$	258,755	\$ •	\$	99,166	\$	159,589		
	Investment Summary									
	-		<b>Principal</b>	<u>Interest</u>	L	nterest Rate	Er	iding Balance		
	MB Financial	\$	2,838,151	\$ 232			\$	2,838,383		
	PMA Working Cash	\$	5,778,046	\$ 34,312		0.910%	\$	5,812,358		
	PMA General	\$	44,263,484	\$ 2,547		0.382%	\$	44,266,031		



		THE PARTY	% Change from	273		% Change from	E	Budget Surplus
FY	20	Revenues	FY06-FY14	E	xpenditures	FY06-FY14		(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							\$	<u> </u>
2015	\$	77,817,624	31.63%	\$	79,719,348	45.75%	\$	(1,901,724.00)

### **Data Source:**

#### Notes:

<sup>\*</sup>FY2006-FY2014 reflects audited amounts

<sup>\*</sup>FY2015 reflects budgeted amounts

<sup>\*</sup> Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, Tort Immunity, and Working Cash Funds

<sup>\*</sup>FY 2007 Spike in revenue is due to a permanent transfer of Capital Funds to Operations and Maintenance

<sup>\*</sup>FY 2012 start of 2-year bus buy back

<sup>\*</sup>FY 2011 Abatement \$3,224,829

<sup>\*</sup>FY 2012 Abatement \$4,990,000

<sup>\*</sup>FY 2013 Abatement \$5,931,638