



Geneva Community Unit School District 304

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

September 2016 Financial Executive Summary

The August 2016 YTD and month financials are:

Operating Funds:

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

	2016-17 August	2016-17 YTD	2016-17 Budget	
Total Local	\$ 1,137,323	\$ 5,173,390	\$ 74,132,968	7%
Total State	\$ 218,977	\$ 226,215	\$ 6,130,368	4%
Total Federal	\$ 204,298	\$ 242,052	\$ 1,574,816	15%
Operating Revenues	<u>\$ 1,560,598</u>	<u>\$ 5,641,658</u>	<u>\$ 81,838,152</u>	7%
Salaries	\$ 835,552	\$ 1,901,909	\$ 50,121,484	4%
Employees Benefits	\$ 351,172	\$ 960,840	\$ 9,959,622	10%
Purchased Services	\$ 349,779	\$ 1,440,759	\$ 8,169,173	18%
Supplies and Materials	\$ 352,288	\$ 806,445	\$ 4,581,041	18%
Capital Outlay	\$ 834,987	\$ 3,336,770	\$ 5,348,173	62%
Other Objects	\$ 82,625	\$ 183,466	\$ 4,732,842	4%
Operating Expenses	<u>\$ 2,806,403</u>	<u>\$ 8,630,189</u>	<u>\$ 82,912,335</u>	10%
Net Operating Surplus	<u>\$ (1,245,805)</u>	<u>\$ (2,988,531)</u>	<u>\$ (1,074,183)</u>	

All Funds:

	2016-17 August	FY17 YTD	FY17 Budget	
Total Revenues	\$ 1,775,284	\$ 6,271,622	\$ 98,129,857	6%
Total Expenses	\$ 2,806,403	\$ 8,631,779	\$ 105,029,994	8%
Net All Funds Surplus	<u>\$ (1,031,118)</u>	<u>\$ (2,360,156)</u>	<u>\$ (6,900,137)</u>	

The District is in the second month of the fiscal year. The District should be at 16.66% of budget. Operating revenues are under by 50% currently at 7%. State funding is only General State Aid. Federal funding is on target at 15%. The primary source of funding for August is property tax and registration fees.

Operating expenditures are slightly under at 10%. Purchased Services (18%) and Supplies and Materials (18%) are expended upfront of the beginning of the school year and will begin to taper with the coming months. Capital Outlay is at 62% because of capital project completion and the bus purchase.

Overall revenues and expenditures are under budget for August.



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Major Transactions for August:

*excluding salaries and benefits

Expenditures

Accurate Tank Technologies (fuel management system)	\$	14,485
BMO MasterCard (Purchasing Card)	\$	62,914
City of Geneva (Utility Bills)	\$	150,978
Constellation New energy (gas August 2016)	\$	29,011
Devereux (private placement July)	\$	10,303
Frederick L Chamberlain Center (Private Placement Tuition July)	\$	11,758
GFC Leasing (Monthly Lease)	\$	10,835
Key Construction (lift station pumps at GHS)	\$	14,019
Klein Hall CPA (Balance on audit for FY 2016)	\$	13,965
Laub Construction (Pay #2 General Contractor Cap Plan Projects)	\$	531,259
Laub Construction (Pay #1 General Contractor Cap Plan Projects)	\$	249,879
NIHIP (Insurance Premiums)	\$	701,849
Northwest Evaluation Assoc (Testing and Assessments)	\$	50,500
Northwestern Medicine (Employee Assist. Program for FY 2017)	\$	10,536
One Source Mechanical (replace compressor at GHS)	\$	13,948
Spare Wheels (SPED Transportation July 2016)	\$	32,761

Revenues

Property Tax	\$	1,084,571
Corporate Personal Property Tax	\$	19,108
Food Service	\$	35,753
Student Fees	\$	194,734
Credit Card Fee	\$	(3,953)
Mid Valley Spec Ed Coop		
Donations		
Rental Income	\$	3,018
GSA	\$	218,977
State Payments	\$	-
Federal Payments	\$	204,298
Interest	\$	693
Developer Fees	\$	16,344
E Rate	\$	115
Loan for Modular Classroom		
Transfer for Abatement		
Bus Buy Back		

January, 2016 ISBE (State) Receivable*

FY17	\$	-
FY16	\$	3,156,276

Not received

FY 16	\$	1,051,033
FY 17	\$	1,891
Qtr. 1 *		
Qtr. 2 *	\$	-
Qtr. 3 *	\$	-
Qtr. 4 *		

* Does not include General State Aid



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**Treasurer's Report
1-Sep-16**

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 17,433,441	\$ 4,592,627	\$ 5,052,738		\$ 16,973,330
20 Operations and Maintenance	\$ 4,005,233	\$ 695,513	\$ 3,115,485		\$ 1,585,260
20 Developer Fees	\$ 204,089	\$ 31,358			\$ 235,447
30 Debt Service	\$ 17,248,762	\$ 629,965	\$ 1,590		\$ 17,877,137
40 Transportation	\$ 4,164,659	\$ 1,653,303	\$ 2,412,080		\$ 3,405,882
50 Municipal Retirement	\$ 1,722,474	\$ 151,473	\$ 224,602		\$ 1,649,345
60 Capital Projects	\$ -				\$ -
70 Working Cash	\$ 14,344,535	\$ 10,479	\$ 19,795		\$ 14,335,219
80 Tort Fund	\$ 28,791	\$ 10			\$ 28,801
90 Fire Prevention and Safety	\$ -				\$ -
Grand Total	\$ 59,151,986	\$ 7,764,727	\$ 10,826,290	\$ -	\$ 56,090,423

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Student Activity	\$ 47,645	\$ 144,057	\$ 140,912	\$ 50,790
Employee Flex	\$ 17,393	\$ 53,293	\$ 57,282	\$ 13,404
Scholarships	\$ 21,328		\$ 750	\$ 20,578
Geneva Academic Foundation	\$ 1,451	\$ 25,643	\$ 42,048	\$ (14,954)
Fabyan Foundation	\$ 217,583		\$ 105,000	\$ 112,583

Investment Summary

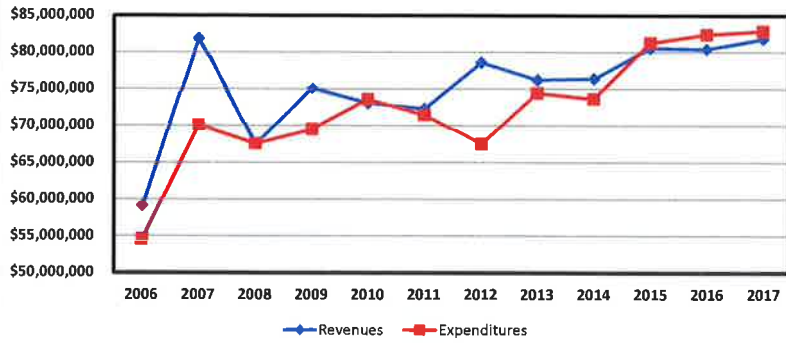
	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 6,089,861	\$ 504		\$ 6,090,365
PMA Working Cash	\$ 3,997,255	\$ 5,249	1.063%	\$ 4,002,504
PMA General	\$ 40,089,136	\$ 14,736	0.715%	\$ 40,103,872

Interfund Loans

none

From
To
Purpose
Amount

Operating Funds Revenues and Expenditures



FY	Revenues	% Change from FY06-FY17	Expenditures	% Change from FY06-FY17	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	38.43%	\$ 82,912,335	51.59%	\$ (1,074,183.00)

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 2014 Abatement \$3,518,788
- *FY 2015 Abatement \$5,891,672

Data Source:

- *FY2006-FY2015 reflects audited amounts
- *FY 2016 reflects unaudited amounts
- * FY2017 reflects budgeted amounts

13 Month Ending Balances Operating Funds

