



Geneva Community Unit School District 304

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

August 2016 Financial Executive Summary

The July 2016 YTD and month financials are:

Operating Funds:

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

	2016-17 July	2016-17 YTD	2016-17 Budget	
Total Local	\$ 4,036,067	\$ 4,036,067	\$ 74,132,968	5%
Total State	\$ 7,238	\$ 7,238	\$ 6,130,368	0%
Total Federal	\$ 37,754	\$ 37,754	\$ 1,574,816	2%
Operating Revenues	\$ 4,081,060	\$ 4,081,060	\$ 81,838,152	5%
Salaries	\$ 1,066,357	\$ 1,066,357	\$ 50,121,484	2%
Employees Benefits	\$ 609,668	\$ 609,668	\$ 9,959,622	6%
Purchased Services	\$ 1,090,980	\$ 1,090,980	\$ 8,169,173	13%
Supplies and Materials	\$ 454,157	\$ 454,157	\$ 4,581,041	10%
Capital Outlay	\$ 2,501,783	\$ 2,501,783	\$ 5,348,173	47%
Other Objects	\$ 100,841	\$ 100,841	\$ 4,732,842	2%
Operating Expenses	\$ 5,823,786	\$ 5,823,786	\$ 82,912,335	7%
Net Operating Surplus	\$ (1,742,727)	\$ (1,742,727)	\$ (1,074,183)	

All Funds:

	2016-17 July	FY17 YTD	FY17 Budget	
Total Revenues	\$ 4,496,338	\$ 4,496,338	\$ 98,129,857	5%
Total Expenses	\$ 5,825,376	\$ 5,825,376	\$ 105,029,994	6%
Net All Funds Surplus	\$ (1,329,038)	\$ (1,329,038)	\$ (6,900,137)	

The District is in the first month of the fiscal year. The District should be at 8.33% of budget. Operating revenues are under at 5%. There was no General State Aid received in July. Federal funding is under at 2%. The primary source of funding for July is property tax and registration fees.

Operating expenditures are slightly under at 7%. Salaries (2%) will increase once school starts in August. Purchased Services (13%) and Supplies and Materials (10%) are expended upfront of the beginning of the school year. Capital Outlay is at 47% because of summer projects and the bus purchase in July.

Overall revenues and expenditures are under budget for July.



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Major Transactions for July:

*excluding salaries and benefits

Expenditures

Arthur J Gallagher (treasurer bond renewal)	\$ 21,925
BMO MasterCard (Purchasing Card)	\$ 47,073
City of Geneva (Utility Bills)	\$ 130,074
City of Geneva (Utility Bills)	\$ 12,782
Constellation New energy (gas June 2016)	\$ 13,636
Devereux (private placement June)	\$ 11,662
Edmentum (Plato courseware)	\$ 16,550
FGM (Architect fees for cap projects)	\$ 52,109
FGM (Architect fees for cap projects)	\$ 11,553
Forecast Five Analytics (license and advisor fee)	\$ 15,000
Frederick L Chamberlain Center (Private Placement Tuition June)	\$ 10,957
Frontline Technologies (annual license renewal)	\$ 10,399
GFC Leasing (Monthly Lease)	\$ 10,772
Heartland Business Systems (Final Palo Alto Firewall Upgrades)	\$ 90,388
Illinois Association of School Board (board book dues)	\$ 11,079
Innovative Modular Solutions (GHS Modular Classroom)	\$ 70,856
ISDLAF- CLIC (Workers Comp Insurance for FY 2017)	\$ 360,949
ISDLAF- CLIC (Property/Student Accident Insurance for FY 2017)	\$ 327,565
KS State Bank (PLTW Devices Lease Payment)	\$ 10,060
McGraw Hill (Spanish workbooks)	\$ 18,582
Midwest Transit (bus purchase)	\$ 2,108,663
Midwest Transit (bus lease)	\$ 54,154
Midwest Transit (gatekeeper systems)	\$ 21,182
Midwest Transit (gatekeeper systems)	\$ 17,152
Midland Paper (District paper order for FY 2017)	\$ 10,581
Midland Paper (District paper order for FY 2017)	\$ 15,096
Midland Paper (District paper order for FY 2017)	\$ 22,428
Monaco Mechanical (Gas steam line replacement GHS)	\$ 22,032
Monaco Mechanical (Gas steam line replacement GHS)	\$ 102,708
Neuco Inc. (VFD (6) for MCS)	\$ 12,581
New Haven (Private placement)	\$ 12,362
New Haven (Private placement)	\$ 12,290
NIHIP (Insurance Premiums)	\$ 698,804
Riddell Sports (Football helmet reconditioning)	\$ 16,274
Schooldude.com (work order software for FY 2017)	\$ 10,256
Sodexo (June Operating Expense)	\$ 14,116
Spare Wheels (SPED Transportation June 2016)	\$ 11,982

Revenues

Property Tax	\$ 2,137,066
Corporate Personal Property Tax	\$ 164,135
Food Service	\$ 71
Student Fees	\$ 552,410
Credit Card Fee	\$ 4,279
Mid Valley Spec Ed Coop	
Donations	
Rental Income	\$ 28,538
GSA	
State Payments	\$ 7,238
Federal Payments	\$ 37,754
Interest	\$ 5,213
Developer Fees	\$ 15,014
E Rate	
Loan for Modular Classroom	
Transfer for Abatement	
Bus Buy Back	\$ 1,518,462

January, 2016 ISBE (State) Receivable*

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

Not received \$ 1,043,396

Qtr. 1 *

Qtr. 2 * \$ -

Qtr. 3 * \$ -

Qtr. 4 *

* Does not include General State Aid



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Treasurer's Report 22-Aug-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	\$ 2,765,971	\$ 3,023,094		\$ 17,176,318
20 Operations and Maintenance	\$ 4,005,233	\$ 425,462	\$ 1,388,563		\$ 3,042,132
20 Developer Fees	\$ 204,089	\$ 15,014	\$ -		\$ 219,103
30 Debt Service	\$ 17,248,762	\$ 415,278	\$ 1,590		\$ 17,662,451
40 Transportation	\$ 4,164,659	\$ 1,596,811	\$ 2,293,455		\$ 3,468,015
50 Municipal Retirement	\$ 1,722,474	\$ 120,439	\$ 129,613		\$ 1,713,300
60 Capital Projects	\$ -				\$ -
70 Working Cash	\$ 14,344,535	\$ 1,438	\$ -		\$ 14,345,974
80 Tort Fund	\$ 28,791	\$ 2	\$ -		\$ 28,794
90 Fire Prevention and Safety	\$ -				\$ -
Grand Total	\$ 59,151,986	\$ 5,340,416	\$ 6,836,315	\$ -	\$ 57,656,087

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Student Activity	\$ 47,645	\$ 98,103	\$ 43,580	\$ 102,168
Employee Flex	\$ 17,393	\$ 32,010	\$ 24,708	\$ 24,696
Scholarships	\$ 21,328	\$ -	\$ -	\$ 21,328
Geneva Academic Foundation	\$ 1,451	\$ 25,643	\$ 42,048	\$ (14,954)
Fabyan Foundation	\$ 217,583	\$ -	\$ 105,000	\$ 112,583

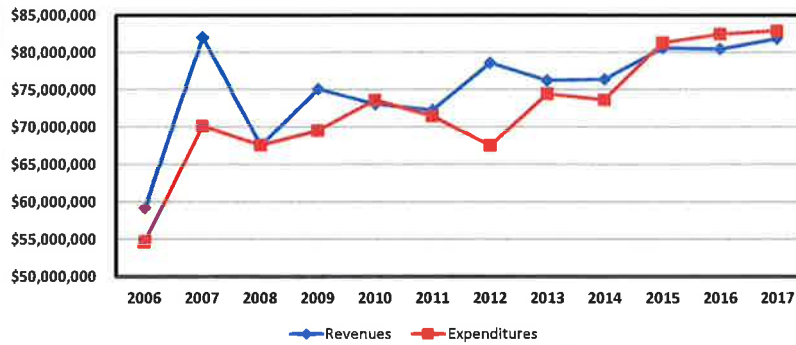
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 5,674,261	\$ 480		\$ 5,674,741
PMA Working Cash	\$ 3,997,024	\$ 230	1.056%	\$ 3,997,254
PMA General	\$ 44,000,062	\$ 4,503	0.722%	\$ 44,004,565

Interfund Loans

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

