



Geneva Community Unit School District 304

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

May 2015 Financial Executive Summary

The April 2015 YTD and month financials are:

Operating Funds:

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

	2014-15 April	2014-15 YTD	2014-15 Budget	
Total Local	\$ 447,965	\$ 37,205,321	\$ 72,494,942	51%
Total State	\$ 1,140,201	\$ 3,989,452	\$ 5,796,713	69%
Total Federal	\$ 60,664	\$ 980,006	\$ 1,425,969	69%
Operating Revenues	\$ 1,648,830	\$ 42,174,779	\$ 79,717,624	53%
Salaries	\$ 3,653,848	\$ 32,860,989	\$ 47,825,986	69%
Employees Benefits	\$ 756,150	\$ 6,869,641	\$ 9,546,906	72%
Purchased Services	\$ 569,017	\$ 6,405,758	\$ 7,869,829	81%
Supplies and Materials	\$ 130,158	\$ 3,240,156	\$ 4,930,392	66%
Capital Outlay	\$ 37,183	\$ 4,657,015	\$ 7,067,045	66%
Other Objects	\$ 74,562	\$ 3,185,480	\$ 4,630,155	69%
Operating Expenses	\$ 5,220,917	\$ 57,219,039	\$ 81,870,313	70%
Net Operating Surplus	\$ (3,572,088)	\$ (15,044,260)	\$ (2,152,689)	

All Funds:

	FY15 April	FY15 YTD	FY15 Budget	
Total Revenues	\$ 1,650,174	\$ 49,918,045	\$ 95,478,624	52%
Total Expenses	\$ 5,220,917	\$ 72,079,207	\$ 100,587,441	72%
Net All Funds Surplus	\$ (3,570,744)	\$ (22,161,163)	\$ (5,108,817)	

The District is in the eleventh month of the fiscal year and should be at 83.3% of budget. Operating revenues are below at 53%. The State has paid the first 3 quarters. The 3rd quarter State payments have been reduced by 4.3% of their original amount allocated. The remaining 47% revenue is primarily early property tax revenue which will be received in May and June. The Federal level grants are reimbursed as funds are expended.

April operating revenues of \$1,648,830 were primarily the result of GSA payments (\$192k), Corporate Personnel Property Tax (\$241,495), Special Education State Payments 3rd qtr. (\$310,077), State Transportation Payment 3rd qtr. (\$252,531), Interest (\$1,196), Federal Grants \$60,664), Mid Valley flow-through funds (\$41,733) and student /lunch fees (\$165,147).

Operating expenditures are higher than revenues causing deficit spending for the month of April. All expenditures are under the target amount of 83.3% with the overall percentage at 70%.

Overall revenues and expenses are trending under the 83.3% with expenditures (72%) over revenues (52%).



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Major Transactions for April:

*excluding salaries and benefits

Expenditures

Avaya (Voice Mail Renewal annual cost (3yr term))		
BMO MasterCard (P Card)	\$	117,689
Change Academy/Lake of Ozarks (Private Placement Tuition)	\$	13,466
Feece Oil (Diesel Fuel)	\$	11,971
Hewlett-Packard (computers)	\$	24,990
Hewlett-Packard (computers)	\$	3,625
Microsoft (computers)	\$	10,609
Mid Valley Spec.Ed. Coop (February Tuition)	\$	218,617
NIHIP (Insurance Premiums)	\$	659,031
Skyward (annual software license)	\$	20,168
Sodexo (Food Service Contract)	\$	133,592
Sodexo (Food Service Contract)	\$	31,830
Solution Tree (Professional Development)	\$	25,960
Spare Wheels (Special Ed. Transportation) February	\$	112,193
Spare Wheels (Special Ed. Transportation) March	\$	158,421
Sweetwater Education Tech (Fabyan Award)	\$	45,238
Whitt Law (Legal Services)	\$	12,662

Revenues

Food Service	\$	128,587
Student Fees	\$	36,560
GSA	\$	191,757
Medicaid		
CPPRT	\$	241,495
Rental Income		
Developer Fees		
State Payments	\$	948,444
Federal Payments	\$	60,664
Mid Valley Flow Through	\$	41,733

March 31, 2015 ISBE (State) Receivable		
	FY15	\$ 2,222,398
	FY14	\$ -

Not received

Qtr. 1	\$	-
Qtr. 2	\$	-
Qtr. 3	\$	-
Qtr. 4	\$	766,877



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**Treasurer's Report
26-May-15**

Fund	Beginning Balance	Revenue	Expense	Liabilities	Ending Balance
10 Education	\$ 17,925,201	\$ 44,525,184	\$ 55,777,237	\$ 2,828,850	\$ 9,501,998
20 Operations and Maintenance	\$ 4,752,274	\$ 5,962,054	\$ 11,110,535	\$ 561,539	\$ 165,332
30 Debt Service	\$ 14,698,314	\$ 7,743,266	\$ 14,860,169		\$ 7,581,411
40 Transportation	\$ 5,594,691	\$ 4,868,638	\$ 7,289,839	\$ 118,451	\$ 3,291,941
50 Municipal Retirement	\$ 2,213,293	\$ 1,187,746	\$ 1,887,744	\$ 98,734	\$ 1,612,029
60 Capital Projects	\$ -				\$ -
70 Working Cash	\$ 14,259,991	\$ 143,986	\$ 119,139		\$ 14,284,838
80 Tort Fund	\$ 31,366	\$ 40	\$ 2,692		\$ 28,714
90 Fire Prevention and Safety	\$ -				\$ -
Grand Total	\$ 59,475,130	\$ 64,430,913	\$ 91,047,355	\$ 3,607,574	\$ 29,251,114

Trust Accounts

	Beginning Balance	Revenues	Expenses	Ending Balance
Student Activity	\$ 56,261	\$ 540,101	\$ 439,132	\$ 157,231
Employee Flex	\$ 12,078	\$ 381,088	\$ 388,932	\$ 4,233
Scholarships	\$ 25,709			\$ 25,709
Geneva Academic Foundation	\$ 1,929	\$ 34,454	\$ 33,366	\$ 3,017
Fabyan Foundation	\$ 258,755	\$ 332,200	\$ 310,772	\$ 280,183

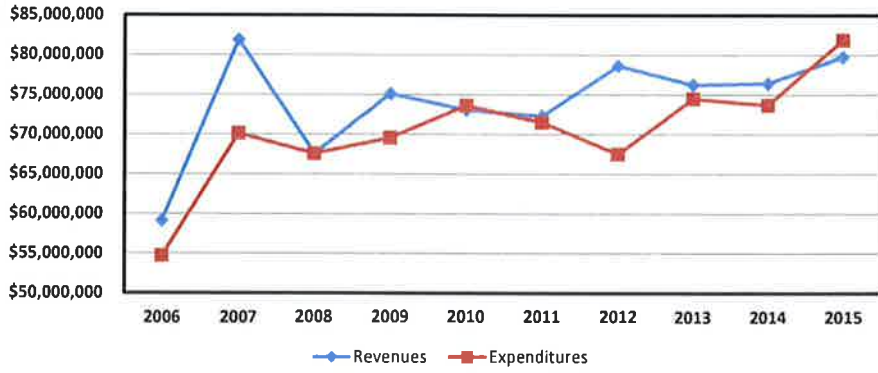
Investment Summary

	Principal	Interest	Interest Rate	Ending Balance
MB Financial	\$ 3,178,448	\$ 196		\$ 3,178,644
PMA Working Cash	\$ 5,055,764	\$ 9,941	0.959%	\$ 5,065,704
PMA General	\$ 20,267,662	\$ 6,445	0.800%	\$ 20,274,107

Interfund Loans

From	Working Cash
To	Flexible Spending Account
Purpose	Cash Flow
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

