



Geneva Community Unit School District 304

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

September 2015 Financial Executive Summary

The August 2015 YTD and month financials are:

Operating Funds:

10,20,40,50,70, and 80	2015-16 August	2015-16 YTD	2015-16 Budget	
Total Local	\$ 1,756,405	\$ 31,579,437	\$ 72,269,199	44%
Total State	\$ 221,742	\$ 934,512	\$ 5,959,823	16%
Total Federal	\$ 154,397	\$ 198,391	\$ 1,509,162	13%
Operating Revenues	\$ 2,132,545	\$ 32,712,341	\$ 79,738,184	41%
Salaries	\$ 856,182	\$ 1,949,758	\$ 48,191,858	4%
Employees Benefits	\$ 288,087	\$ 593,426	\$ 9,680,035	6%
Purchased Services	\$ 429,399	\$ 1,906,236	\$ 8,180,004	23%
Supplies and Materials	\$ 325,581	\$ 969,430	\$ 4,704,641	21%
Capital Outlay	\$ 74,128	\$ 608,767	\$ 3,736,180	16%
Other Objects	\$ 545,006	\$ 908,454	\$ 4,566,560	20%
Operating Expenses	\$ 2,518,383	\$ 6,936,072	\$ 79,059,278	9%
Net Operating Surplus	\$ (385,838)	\$ 25,776,269	\$ 678,906	

All Funds:

	FY16 August	FY16 YTD	FY16 Budget	
Total Revenues	\$ 2,490,503	\$ 40,325,470	\$ 96,053,184	42%
Total Expenses	\$ 2,519,973	\$ 6,937,662	\$ 101,036,218	7%
Net All Funds Surplus	\$ (29,469)	\$ 33,387,809	\$ (4,983,034)	

The District is in the second month of the fiscal year and should be at 16.66% of budget. Operating revenues are at 41%. Local funds are currently at 44% due to property tax revenue. Property taxes are paid from May to October so the percentage is high. State funding is trending on schedule, primarily General State Aid. Federal funds are trending under with funds received for Title grants and IDEA Flow through.

Operating expenditures are at 9% trending under the 16.66%. Salaries and benefits will increase with the start of school in September when new contracts begin. Purchased Services, Supplies and Materials, and Capital Outlay are well over the 16.66% because of the demand for the beginning of the school year. This should level out as the year continues.

Overall revenues at 42% are as expected with property tax revenue received in the first half of the year. Expenses are under the 16.66% allocated for the second month of the fiscal year but will begin to trend as expected in the future months.



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Major Transactions for August:

*excluding salaries and benefits

Expenditures

ACT Aspire. LLC (Testing and Assessments)	\$	14,138
Bleachers on the Move (Bleacher Rental)	\$	13,110
BMO MasterCard (P Card)	\$	65,880
Change Academy/Lake of Ozarks (Private Placement Tuition)	\$	13,466
City of Geneva (Utilities HES June 2015)	\$	10,963
GFC Leasing (Copy Lease for FY 2016)	\$	15,727
Gordon Flesch (Uniflow)	\$	23,850
Gordon Flesch (per copy costs for 7-15 to 8-14)	\$	11,449
Gordon Flesch (per copy costs for 8-15 to 9-15)	\$	12,923
Houghton Mifflin (Textbooks)	\$	10,265
Industrial Appraisal (Partial payment for 2015 Appraisal)	\$	14,070
Insight Public Sector, INC. (Thinkpads)	\$	12,118
Insight Public Sector, INC. (Thinkpads)	\$	13,093
Klein Hall CPAS (50% of audit cost)	\$	13,715
McGraw Hill (Textbooks)	\$	10,207
McGraw Hill (Student Curriculum)	\$	88,620
Mechanical (HVAC Agreement for 2015-16)	\$	26,213
Mendel Plumbing (Storm Drain Repair MCS)	\$	38,578
Mid Valley (Student Tuition September)	\$	218,364
Mid Valley (Student Tuition August)	\$	218,364
New Haven (Private Placement Tuition)	\$	12,821
NIHIP (Insurance Premiums)	\$	656,141
NIA (1st qtr. OT/PT Services)	\$	20,358
NIA (ADA Assessment Billing)	\$	11,364
Paragon Development Systems (EMC Upgrades/Installation)	\$	13,271
Whitt Law (legal services)	\$	14,118

Revenues

Property Tax	\$	1,426,226
Food Service	\$	103,926
Student Fees	\$	173,242
Corporate Pers. Prop. Tax	\$	22,029
Credit Card Fee	\$	(3,953)
GSA	\$	209,154
State Payments	\$	12,588
Developer Fees	\$	12,733
Federal Payments	\$	154,397
Interest	\$	(17,392)

August, 2016 ISBE (State) Receivable	
FY16	
FY15	\$ 712,770

FY16	
FY15	\$ 712,770

Not received

Qtr. 1	\$	-
Qtr. 2	\$	-
Qtr. 3	\$	-
Qtr. 4		



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**Treasurer's Report
28-Sep-15**

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Balance</u>
10 Education	\$ 19,881,687	\$ 4,581,079	\$ 5,878,660		\$ 18,584,107
20 Operations and Maintenance	\$ 3,809,935	\$ 683,246	\$ 2,299,455		\$ 2,193,726
30 Debt Service	\$ 15,626,538	\$ 680,372	\$ 1,590		\$ 16,305,320
40 Transportation	\$ 3,775,368	\$ 400,179	\$ 243,070		\$ 3,932,477
50 Municipal Retirement	\$ 2,055,173	\$ 73,048	\$ 223,563		\$ 1,904,658
60 Capital Projects	\$ -	\$ -	\$ -		\$ -
70 Working Cash	\$ 14,304,502	\$ 41,726	\$ 28,296	\$ (28,297)	\$ 14,289,635
80 Tort Fund	\$ 28,724	\$ 3	\$ -		\$ 28,727
90 Fire Prevention and Safety	\$ -	\$ -	\$ -		\$ -
Grand Total	\$ 59,481,927	\$ 6,459,653	\$ 8,674,634	\$ (28,297)	\$ 57,295,243

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Student Activity	\$ 117,928	\$ 148,043	\$ 225,881	\$ 40,090
Employee Flex	\$ 15,271	\$ 50,944	\$ 50,944	\$ 15,271
Scholarships	\$ 24,959	\$ -	\$ 750	\$ 24,209
Geneva Academic Foundation	\$ 3,017	\$ -	\$ -	\$ 3,017
Fabyan Foundation	\$ 215,347	\$ -	\$ 100,511	\$ 114,836

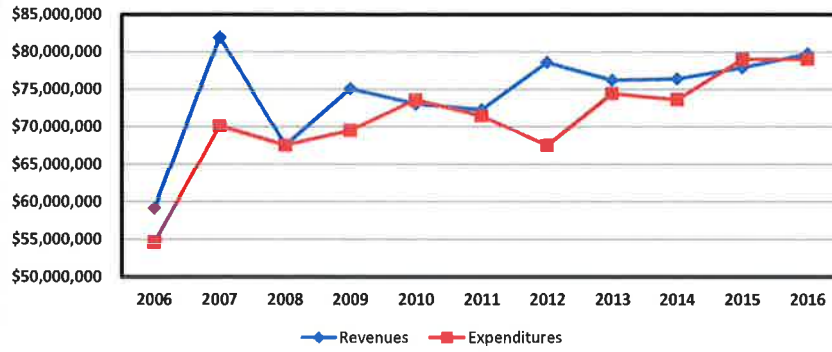
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial	\$ 2,542,770	\$ 202		\$ 2,542,972
PMA Working Cash	\$ 5,088,849	\$ 34,313	0.979%	\$ 5,123,162
PMA General	\$ 40,778,060	\$ 6,545	0.467%	\$ 40,784,605

Interfund Loans

From	
To	
Purpose	
Amount	\$

Operating Funds Revenues and Expenditures



FY	Revenues	% Change from FY06-FY16	Expenditures	% Change from FY06-FY16	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	\$ 77,906,109		\$ 79,004,347		\$ (1,098,238.00)
2016	\$ 79,738,184	34.87%	\$ 79,059,278	44.55%	\$ 678,906.00

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

Data Source:

- * FY2006-FY2014 reflects audited amounts
- * FY 2015 reflects unaudited actuals
- * FY2016 reflects budgeted amounts

13 Month Ending Balances Operating Funds

