



Geneva Community Unit School District 304

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

November 2016 Financial Executive Summary

The October 2016 YTD and month financials are:

Operating Funds:

10,20,40,50,70, and 80	2016-17 October	2016-17 YTD	2016-17 Budget	
Total Local	\$ 11,355,063	\$ 36,508,426	\$ 74,132,968	49%
Total State	\$ 221,932	\$ 667,200	\$ 6,130,368	11%
Total Federal	\$ 97,305	\$ 362,368	\$ 1,574,816	23%
Operating Revenues	<u>\$ 11,674,300</u>	<u>\$ 37,537,994</u>	<u>\$ 81,838,152</u>	46%
Salaries	\$ 3,837,861	\$ 9,298,290	\$ 50,072,188	19%
Employees Benefits	\$ 856,463	\$ 2,679,517	\$ 9,969,553	27%
Purchased Services	\$ 346,683	\$ 2,459,470	\$ 8,193,950	30%
Supplies and Materials	\$ 164,257	\$ 1,431,455	\$ 4,597,200	31%
Capital Outlay	\$ 268,945	\$ 4,259,190	\$ 5,361,121	79%
Other Objects	\$ 3,475,408	\$ 4,562,445	\$ 4,732,842	96%
Operating Expenses	<u>\$ 8,949,617</u>	<u>\$ 24,690,368</u>	<u>\$ 82,926,854</u>	30%
Net Operating Surplus	<u>\$ 2,724,683</u>	<u>\$ 12,847,626</u>	<u>\$ (1,088,702)</u>	

All Funds:

	2016-17 October	FY17 YTD	FY17 Budget	
Total Revenues	\$ 17,294,207	\$ 48,515,057	\$ 98,129,857	49%
Total Expenses	\$ 13,870,321	\$ 29,612,662	\$ 105,044,513	28%
Net All Funds Surplus	<u>\$ 3,423,886</u>	<u>\$ 18,902,395</u>	<u>\$ (6,914,656)</u>	

The District is in the fourth month of the fiscal year. The District should be at 33% of budget. Operating revenues are over by 13% due to Property Tax collections. State funding is at 11% and accounts for mostly General State Aid. Federal funding is under at 23%.

Operating expenditures are slightly under at 30%. Salaries are trending under because of the pay structure. Capital Outlay is at 79% because of capital project completion and the bus purchase. Other revenue is at 96% because of the transfer for the final payment of the 2007B Bonds.

Overall revenues are over and expenses are under budget for October



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Major Transactions for October:

*excluding salaries and benefits

Expenditures

BMO MasterCard (Purchasing Card)	\$	72,558
Com Ed (FES September)	\$	10,417
Constellation New energy (gas October 2016)	\$	30,674
Feece Oil (Fuel)	\$	10,283
Frederick L Chamberlain Center (Private Placement Tuition September)	\$	12,175
GFC Leasing (Monthly Lease)	\$	10,789
GFC Leasing (Monthly Per Copy Cost)	\$	11,737
Hewlett-Packard Financial (1 yr lease payment for portable devices)	\$	90,315
Laub Construction (Pay #4 General Contractor Cap Plan Projects)	\$	58,757
Lawnboyz Landscaping (modular classroom)	\$	24,615
Lowery McDonnell (furniture PLTW)	\$	12,042
Lowery McDonnell (equipment PLTW)	\$	12,854
Mechanical Inc. (HVAC Service Agreement)	\$	25,400
Mid Valley SPED Cooperative (Monthly tuition)	\$	257,488
Mid Valley SPED Cooperative (IEP Forms/software)	\$	10,335
Monaco Mechanical (GHS Steampipe Replacement)	\$	21,240
NIHIP (Insurance Premiums)	\$	710,895
NSSEO (Private Placement tuition)	\$	19,340
Pike Systems (Custodial supplies for FY 2017)	\$	14,557
Spare Wheels (SPED Transportation September 2016)	\$	69,990
Spare Wheels (SPED Transportation SAIL 2016)	\$	16,987

Revenues

Property Tax	\$	13,606,016
Corporate Personal Property Tax	\$	149,291
Food Service	\$	161,492
Student Fees	\$	37,521
Credit Card Fee	\$	(394)
Mid Valley Spec Ed Coop		
Donations		
Rental Income	\$	50
GSA	\$	218,977
State Payments	\$	2,955
Federal Payments	\$	97,305
Interest	\$	9,387
Developer Fees	\$	10,453
E Rate		
Loan for Modular Classroom		
Transfer for Abatement	\$	2,983,683
Bus Buy Back		
Prior Year Refund	\$	18,309

September 2016 ISBE (State) Receivable*		
	\$	-
FY17	\$	2,955

Not received

FY 16	\$	1,068,491
FY 17	\$	888,032
Qtr. 1 *	\$	2,955
Qtr. 2 *	\$	-
Qtr. 3 *	\$	-
Qtr. 4 *	\$	-

* Does not include General State Aid



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

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 17,433,441	\$ 32,724,823	\$ 20,580,029		\$ 29,578,235
20 Operations and Maintenance	\$ 4,005,233	\$ 5,497,621	\$ 5,754,707		\$ 3,748,147
20 Developer Fees	\$ 204,089	\$ 61,765			\$ 265,855
30 Debt Service	\$ 17,248,762	\$ 11,258,497	\$ 5,203,728		\$ 23,303,531
40 Transportation	\$ 4,164,659	\$ 2,825,596	\$ 3,111,512		\$ 3,878,742
50 Municipal Retirement	\$ 1,722,474	\$ 1,192,537	\$ 680,421		\$ 2,234,590
60 Capital Projects	\$ -				\$ -
70 Working Cash	\$ 14,344,535	\$ 31,404	\$ 32,475		\$ 14,343,465
80 Tort Fund	\$ 28,791	\$ 17			\$ 28,808
90 Fire Prevention and Safety	\$ -				\$ -
Grand Total	\$ 59,151,986	\$ 53,592,259	\$ 35,362,872	\$ -	\$ 77,381,373

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Student Activity	\$ 47,645	\$ 229,476	\$ 235,223	\$ 41,897
Employee Flex	\$ 17,393	\$ 100,302	\$ 104,279	\$ 13,417
Scholarships	\$ 21,328	\$ -	\$ 750	\$ 20,578
Geneva Academic Foundation	\$ 1,451	\$ 25,643	\$ 43,548	\$ (16,454)
Fabyan Foundation	\$ 217,583	\$ 120	\$ 105,120	\$ 112,583

Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 6,629,400	\$ 550		\$ 6,629,950
PMA Working Cash	\$ 3,990,138	\$ 17,067	0.967%	\$ 4,007,205
PMA General	\$ 63,194,180	\$ 4,449	0.708%	\$ 63,198,629

Interfund Loans

none

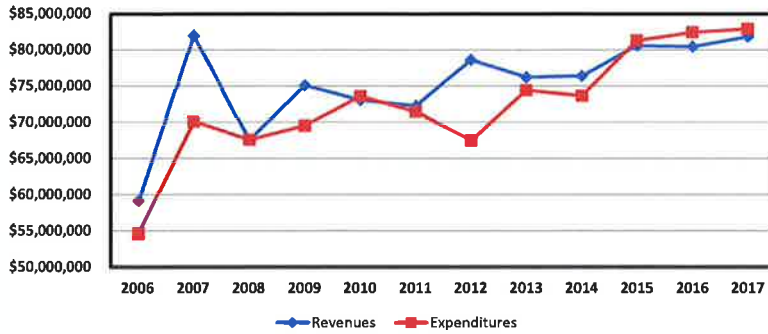
From

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%	\$ 82,926,854	51.62%	\$ (1,088,702.00)

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

