



Geneva Community Unit School District 304

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

December 2015 Financial Executive Summary

The November 2015 YTD and month financials are:

Operating Funds:

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

	2015-16 November	2015-16 YTD	2015-16 Budget	
Total Local	\$ 353,183	\$ 34,077,789	\$ 72,269,199	47%
Total State	\$ 211,303	\$ 1,569,542	\$ 5,959,823	26%
Total Federal	\$ 7,074	\$ 351,430	\$ 1,509,162	23%
Operating Revenues	\$ 571,560	\$ 35,998,761	\$ 79,738,184	45%
Salaries	\$ 3,869,883	\$ 13,390,306	\$ 48,247,166	28%
Employees Benefits	\$ 849,082	\$ 3,318,846	\$ 9,701,760	34%
Purchased Services	\$ 650,323	\$ 3,422,744	\$ 8,191,479	42%
Supplies and Materials	\$ 328,279	\$ 1,972,139	\$ 4,718,795	42%
Capital Outlay	\$ 60,112	\$ 779,244	\$ 3,737,580	21%
Other Objects	\$ 112,131	\$ 1,548,698	\$ 4,561,607	34%
Operating Expenses	\$ 5,869,810	\$ 24,431,978	\$ 79,158,388	31%
Net Operating Surplus	\$ (5,298,251)	\$ 11,566,783	\$ 579,796	

All Funds:

	FY16 November	FY16 YTD	FY16 Budget	
Total Revenues	\$ 647,620	\$ 44,042,669	\$ 96,053,184	46%
Total Expenses	\$ 5,869,810	\$ 24,433,568	\$ 101,135,328	24%
Net All Funds Surplus	\$ (5,222,191)	\$ 19,609,101	\$ (5,082,144)	

The District is in the fifth month of the fiscal year and should be at 41.7% of budget. Operating revenues are at 45%. Local funds are currently at 47% due to property tax revenue. Property taxes are paid from May to October so the percentage is high. General State Aid funding is currently the only State funding being disbursed. All other State funding is not being released. Federal funding is just under the 25% with funds received for Title grants and IDEA Flow through as well as Medicaid Outreach and Fee for Service.

Operating expenditures are at 31% trending under the 41.7%. Salaries and benefits will increase with the 2nd quarter as the first quarter takes in only one month of salaries and benefits for most staff. The remainder of the expenditures are close to target with Capital Outlay under budget. This should level out as the year continues.

Overall revenues at 45% are as expected with property tax revenue received in the first half of the year. Expenses are under the 41.7% allocated for the fifth month of the fiscal year but will begin to trend as expected in the future months, especially after Debt Service Payments are made in December. Property Taxes, the main source of funding, are received in the early part of the fiscal year netting a surplus in revenue over expenditures.



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Major Transactions for November:

*excluding salaries and benefits

Expenditures

Action Cleaners Restoration (flood clean-up)	
BMO MasterCard (Purchasing Card)	\$ 89,664
Change Academy/Lake of Ozarks (Private Placement Tuition)	\$ 13,466
City of Geneva (Utilities September 2015)	\$ 171,232
Constellation New energy (gas October 2015)	\$ 30,448
Feece Oil (Diesel Fuel)	\$ 10,420
GFC Leasing (Per copy cost coverage)	\$ 24,044
Mechanical (HVAC Agreement for 2015-16 monthly fee)	\$ 26,213
Mid Valley Spec Ed Coop (final tuition FY 2015)	\$ 28,231
New Haven (Private Placement Tuition)	\$ 25,111
NIHIP (Insurance Premiums)	\$ 711,052
NIA (OT/PT Contractual Services)	\$ 142,013
Pike Systems (Custodial Supplies)	\$ 14,356
Spare Wheels (Sail Program October 2015)	\$ 124,814
Spare Wheels (Special Needs Transportation October 2015)	\$ 23,433

Revenues

Property Tax	\$ 374,180
Corporate Personal Property Tax	\$ -
Food Service	\$ (5,212)
Student Fees	\$ 21,936
Credit Card Fee	\$ (1,062)
Refunds	\$ 14,340
Rental Income	\$ 4,455
GSA	\$ 209,113
State Payments	\$ 17,684
Federal Payments	\$ 7,074
Interest	\$ 4,623

October, 2016 ISBE (State) Receivable*	
FY16	\$ 3,311
FY15	\$ 712,770

Not received

Qtr. 1 *	\$ 1,048,891
Qtr. 2 *	\$ 309
Qtr. 3 *	\$ -
Qtr. 4 *	\$ -

* Does not include General State Aid



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**Treasurer's Report
11-Dec-15**

Fund	Beginning Cash Balance	Revenue	Expense	Liabilities	Ending Balance
10 Education	\$ 19,881,687	\$ 34,039,147	\$ 23,775,504		\$ 30,145,330
20 Operations and Maintenance	\$ 3,809,935	\$ 5,137,363	\$ 5,062,969		\$ 3,884,329
30 Debt Service	\$ 15,626,538	\$ 8,043,908	\$ 1,590		\$ 23,668,856
40 Transportation	\$ 3,775,368	\$ 1,587,271	\$ 1,345,655		\$ 4,016,984
50 Municipal Retirement	\$ 2,055,173	\$ 931,051	\$ 828,090		\$ 2,158,134
60 Capital Projects	\$ -	\$ -	\$ -		\$ -
70 Working Cash	\$ 14,304,502	\$ 62,113	\$ 69,272		\$ 14,297,343
80 Tort Fund	\$ 28,724	\$ 11	\$ -		\$ 28,735
90 Fire Prevention and Safety	\$ -	\$ -	\$ -		\$ -
Grand Total	\$ 59,481,927	\$ 49,800,864	\$ 31,083,080	\$ -	\$ 78,199,711

Trust Accounts

	Beginning Balance	Revenues	Expenses	Ending Balance
Student Activity	\$ 117,928	\$ 272,567	\$ 349,439	\$ 41,057
Employee Flex	\$ 15,271	\$ 116,236	\$ 116,235	\$ 15,271
Scholarships	\$ 24,959	\$ -	\$ 750	\$ 24,209
Geneva Academic Foundation	\$ 3,017	\$ -	\$ 12,124	\$ (9,107)
Fabyan Foundation	\$ 215,347	\$ -	\$ 198,011	\$ 17,336

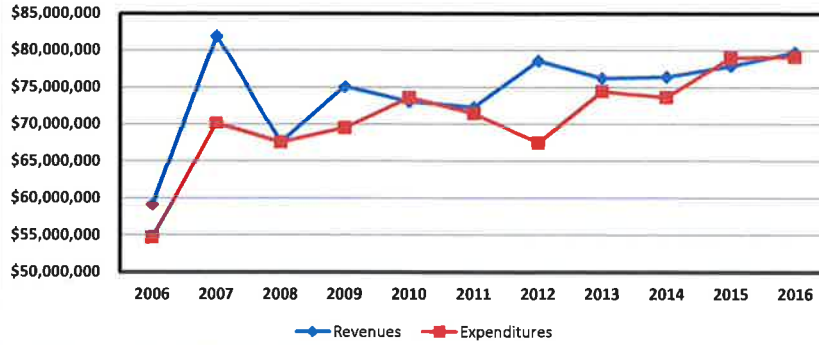
Investment Summary

	Principal	Interest	Interest Rate	Ending Balance
MB Financial	\$ 3,255,235	\$ 257		\$ 3,255,492
PMA Working Cash	\$ 5,139,815	\$ 20	0.998%	\$ 5,139,834
PMA General	\$ 62,628,148	\$ 4,346	0.499%	\$ 62,632,494

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%	\$ 79,158,388	44.73%	\$ 579,796.20

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

