



Geneva Community Unit School District 304

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

December 2014 Financial Executive Summary

The November 2014 YTD and month financials are:

Operating Funds:

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

	2014-15 November	2014-15 YTD	2014-15 Budget	
Total Local	\$ 1,064,519	\$ 35,679,581	\$ 72,494,942	49%
Total State	\$ 196,463	\$ 799,966	\$ 5,796,713	14%
Total Federal	\$ 12,587	\$ 429,657	\$ 1,425,969	30%
Operating Revenues	\$ 1,273,568	\$ 36,909,204	\$ 79,717,624	46%
Salaries	\$ 3,732,266	\$ 12,903,103	\$ 47,825,986	27%
Employees Benefits	\$ 788,896	\$ 2,908,532	\$ 9,546,906	30%
Purchased Services	\$ 818,037	\$ 3,660,982	\$ 7,873,923	46%
Supplies and Materials	\$ 354,675	\$ 2,006,478	\$ 4,983,792	40%
Capital Outlay	\$ 638,779	\$ 4,108,916	\$ 7,067,045	58%
Other Objects	\$ 153,423	\$ 1,686,374	\$ 4,630,155	36%
Operating Expenses	\$ 6,486,077	\$ 27,274,384	\$ 81,927,807	33%
Net Operating Surplus	\$ (5,212,508)	\$ 9,634,820	\$ (2,210,183)	

All Funds:

	FY15 November	FY15 YTD	FY15 Budget	
Total Revenues	\$ 1,493,710	\$ 44,641,997	\$ 95,478,624	47%
Total Expenses	\$ 6,486,627	\$ 27,276,524	\$ 100,644,935	27%
Net All Funds Surplus	\$ (4,992,916)	\$ 17,365,473	\$ (5,166,311)	

The District is in the fifth month of the fiscal year and should be at 41.7% of budget. Operating revenues are trending up because distributions of all levy revenues have been received. Refund from Prior year expenses is up because of refunds from CLIC, our Property/Liability Co-operative, and Fox valley Career Center tuition. The State has not released the 1st quarter payments on grants. The Federal level grants are reimbursed as funds are expended.

November operating revenues of \$1.3M were primarily the result of levy revenue (\$899,000), GSA payments (\$192k), and student /lunch fees (\$145k).

Operating expenditures are higher than revenues causing deficit spending for the month of November. Purchased Services (46%) and Capital Outlay (58%) are over the 41.7%. District insurances are paid once per year in July causing purchased services to be higher. Most Capital Outlay projects are completed and equipment purchased in the first months of the school year. Expenditures in these areas will trend down in future months. Employee salaries and benefits are trending lower as they are recorded for 3 months rather than the 5 months.



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Major Transactions for November:

*excluding salaries and benefits

Expenditures

BMO MasterCard (P Card)	\$	100,749
City of Geneva (Utilities)	\$	152,562
D & D Security Resources Inc. (Fabyan Foundation Grant IPAD lockers)	\$	10,494
Deere and Company (1575 Terrain Cut Mower)	\$	34,809
Feece Oil (diesel fuel)	\$	17,851
Geneva Construction (Concrete Replacement at several buildings)	\$	343,735
GFC Leasing (3 month lease copiers)	\$	92,635
Heartland Business Systems (40 HP 215 computers)	\$	18,840
Hewlett Packard (185 Elitebooks, 54 HP 810 computers)	\$	173,419
Johnson Controls (PM service agreement)	\$	27,158
Mid Valley Special Ed Co-op (13-14 final payment)	\$	11,606
Nextera Energy Services (electric MCS/Bus)	\$	15,892
NIA Services (2nd Qtr OT/PT Services)	\$	155,724
Olsson Roofing Co (GHS Auditorium roof replacement)	\$	62,300
Seal of Illinois (Private Placement tuition)	\$	12,634
Sodexo (Food Service Contract)	\$	169,938
Spare Wheels (Special Ed. Transportation)	\$	171,530

Revenues

Levy 2013	\$	1,117,345
Food Service	\$	144,576
Student Fees	\$	14,937
GSA	\$	191,757
CTEI	\$	4,032
Medicaid Fee for Service	\$	7,431

November 30, 2014 ISBE (State) Receivable

FY15	\$	865,918
FY14	\$	16,254

Not received

Qtr. 1	\$	748,907
Qtr. 2	\$	3,274



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Treasurer's Report 17-Dec-14

	<u>Fund</u>	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Balance</u>
10	Education	\$ 17,932,701	\$ 29,284,291	\$ 17,687,719	\$ (836,935)	\$ 28,692,339
20	Operations and Maintenance	\$ 4,752,274	\$ 4,635,057	\$ 5,537,488	\$ 17,634	\$ 3,867,476
30	Debt Service	\$ 14,698,314	\$ 7,732,792	\$ 2,140	\$ -	\$ 22,428,966
40	Transportation	\$ 5,594,691	\$ 1,790,828	\$ 3,247,574	\$ (15,282)	\$ 4,153,227
50	Municipal Retirement	\$ 2,213,293	\$ 1,183,522	\$ 801,603	\$ 187	\$ 2,595,025
60	Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70	Working Cash	\$ 14,259,991	\$ 15,499	\$ -	\$ -	\$ 14,275,489
80	Tort Fund	\$ 31,366	\$ 8	\$ -	\$ -	\$ 31,374
90	Fire Prevention and Safety	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total		\$ 59,482,630	\$ 44,641,997	\$ 27,276,524	\$ (834,396)	\$ 77,682,499

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Student Activity	\$ 56,261	\$ 242,836	\$ 243,700	\$ 55,397
Employee Flex	\$ 12,078	\$ 219,939	\$ 213,943	\$ 18,074
Scholarships	\$ 25,709	\$ -	\$ -	\$ 25,709
Geneva Academic Foundation	\$ 1,929	\$ -	\$ 176	\$ 1,753
Fabyan Foundation	\$ 258,755	\$ -	\$ 209,426	\$ 49,329

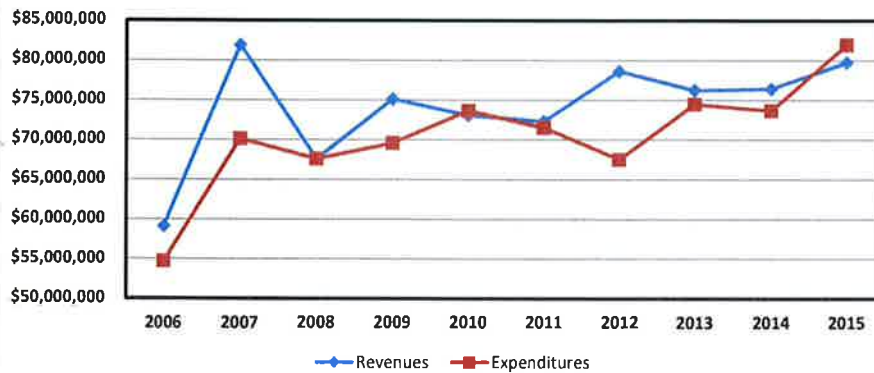
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial	\$ 3,488,801	\$ 277		\$ 3,489,078
PMA Working Cash	\$ 5,588,118	\$ 6	0.927%	\$ 5,588,124
PMA General	\$ 65,715,906	\$ 5,466	0.522%	\$ 65,721,372

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%	\$ 81,927,807	49.79%	\$ (2,210,183.00)

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

Data Source:

- * FY2006-FY2014 reflects audited amounts
- * FY2015 reflects budgeted amounts

12 Month Ending Balances Operating Funds

