



Geneva Community Unit School District 304

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

## July 2016 Financial Executive Summary

The June 2016 YTD and month financials are:

Operating Funds:

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

	2015-16 June	2015-16 YTD	2015-16 Budget	
Total Local	\$ 32,059,013	\$ 72,550,603	\$ 72,269,199	100%
Total State	\$ 214,685	\$ 6,204,051	\$ 5,959,823	104%
Total Federal	\$ 350,140	\$ 1,709,448	\$ 1,521,287	112%
<b>Operating Revenues</b>	<b>\$ 32,623,838</b>	<b>\$ 80,464,103</b>	<b>\$ 79,750,309</b>	<b>101%</b>
Salaries	\$ 9,273,226	\$ 47,119,258	\$ 48,193,907	98%
Employees Benefits	\$ 1,603,731	\$ 10,023,663	\$ 9,703,806	103%
Purchased Services	\$ 778,640	\$ 7,890,503	\$ 8,282,782	95%
Supplies and Materials	\$ 171,623	\$ 3,974,206	\$ 4,754,203	84%
Capital Outlay	\$ 868,587	\$ 4,074,741	\$ 3,737,580	109%
Other Objects	\$ 6,062,393	\$ 9,376,456	\$ 4,561,707	206%
<b>Operating Expenses</b>	<b>\$ 18,758,201</b>	<b>\$ 82,458,826</b>	<b>\$ 79,233,985</b>	<b>104%</b>
<b>Net Operating Surplus</b>	<b>\$ 13,865,637</b>	<b>\$ (1,994,724)</b>	<b>\$ 516,324</b>	

All Funds:

	2015-16 June	FY16 YTD	FY16 Budget	
Total Revenues	\$ 45,494,252	\$ 102,363,877	\$ 96,065,309	107%
Total Expenses	\$ 22,595,017	\$ 102,736,376	\$ 101,210,925	102%
<b>Net All Funds Surplus</b>	<b>\$ 22,899,235</b>	<b>\$ (372,499)</b>	<b>\$ (5,145,616)</b>	

The District is in the final summary for the fiscal year. The District should be at 100% of budget. Operating revenues finished at 101%. Local funds are at 100%. This includes \$650,000 for the modular classroom. The 4th quarter State funding has not been received but 4th quarter from last fiscal year was received late and is included with the final amount. Currently the State funding is at 104%. Federal funding finished the year at 112%.

For the end of FY 2016 operating expenditures are at 104%. Salaries are slightly under budget with benefits over by 3%. Purchased Services and supplies are under budget. Capital Outlay is over by 9% due to the bus purchase. The offset of trade-in was received as revenue and there were several more buses delivered in June that budgeted. Other objects are over by 109% because of the transfer of \$5.9 million for abatement.

Overall revenues received and expenditures are close to balancing with a \$372,499 deficit.



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**July 2016 Financial Executive Summary**

Major Transactions for June:

\*excluding salaries and benefits

Expenditures

Accelerate Learning (Textbooks)	\$ 10,428
BMO MasterCard (Purchasing Card)	\$ 58,146
Cengage Learning (Textbooks)	\$ 45,496
City of Geneva (Installation of Transformer))	\$ 12,580
Constellation New energy (gas May 2016)	\$ 18,218
Devereux (private placement April)	\$ 10,758
Devereux (private placement May)	\$ 10,303
Fathom Media Inc.(Netbook Cases for student devices)	\$ 13,392
Frederick L Chamberlain Center (Private Placement Tuition May)	\$ 12,112
Gale/Cengage Learning (Technology license)	\$ 10,148
Glen Oaks (Private placement )	\$ 10,682
GFC Leasing (Monthly Lease )	\$ 10,736
GFC Leasing (May Copier Usage)	\$ 11,139
Heartland Business Systems (EMC Hardware and Support Renewal)	\$ 15,943
Heartland Business Systems (Student portable Imaging services)	\$ 15,865
HP Inc. (student portable devices and warranty services)	\$ 412,990
Interiors for Business (equipment)	\$ 13,039
Johnson Controls (Metasys controllers)	\$ 18,106
Kane County (Destiny license renewal)	\$ 10,896
Lawnboyz Landscaping (landscaping at Fabyan)	\$ 14,880
Midwest Transit (bus purchase)	\$ 164,200
Midwest Transit (bus purchase)	\$ 683,695
Midwest Transit (bus purchase)	\$ 821,000
Midwest Transit (bus purchase)	\$ 821,000
New Haven (Private placement)	\$ 12,467
NIHIP (Insurance Premiums)	\$ 705,642
Ninety Five Percent Group (Instructional materials)	\$ 12,000
NIA Services (OT/PT Services)	\$ 20,358
One Source Mechanical (Replace Circuit Compressor at GHS)	\$ 10,963
One Source Mechanical (Install Water Heater)	\$ 15,270
Pearson Education (Textbooks)	\$ 10,270
Pentegra Systems (Switches)	\$ 23,141
School Specialty (Cafeteria tables GHS)	\$ 15,978
Sealcoat Solutions (Sealcoat and patching Mill Creek)	\$ 16,919
Sealcoat Solutions (Sealcoat and patching GMSN)	\$ 10,829
Sodexo (May Operating Expense)	\$ 137,743
Spare Wheels ( SPED Transportation April 2016)	\$ 111,891
Spare Wheels ( SAIL Transportation April 2016)	\$ 19,956
Spare Wheels ( SPED Transportation May 2016)	\$ 135,732
Spare Wheels ( SAIL Transportation May 2016)	\$ 14,696
Sungard Public Sector Inc. (software)	\$ 25,362
Tools4ever (Software and Maintenance tool)	\$ 10,328
Tools4ever (Software and Maintenance tool)	\$ 10,475
Tympani LLC (Migration Rental Technology)	\$ 10,294
Whitt Law (Legal Services)	\$ 13,611

Revenues

Property Tax	\$ 36,030,919
Corporate Personal Property Tax	
Food Service	\$ 10,133
Student Fees	\$ 200,697
Credit Card Fee	\$ (6,050)
Mid Valley Spec Ed Coop	\$ 45,422
Donations	\$ 65,500
Rental Income	\$ 3,448
GSA	\$ 209,113
State Payments	\$ 5,501
Federal Payments	\$ 350,140
Interest	\$ 12,334
Developer Fees	\$ 10,453
E Rate	
Loan for Modular Classroom	\$ 650,000
Transfer for Abatement	\$ 5,891,672
Bus Buy Back	\$ 2,006,067

January, 2016 ISBE (State) Receivable*	
FY16	\$ 3,149,121
FY15	\$ 712,770

Not received

Qtr. 1 *	\$ -
Qtr. 2 *	\$ -
Qtr. 3 *	\$ -
Qtr. 4 *	\$ 1,043,472

\* Does not include General State Aid



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**July 2016 Financial Executive Summary**

**Treasurer's Report  
25-Jul-16**

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 19,881,687	\$ 61,711,435	\$ 64,264,312	\$ 104,632	\$ 17,433,442
20 Operations and Maintenance	\$ 3,809,935	\$ 10,187,094	\$ 9,930,250	\$ (61,545)	\$ 4,005,233
20 Developer Fees	\$ -	\$ 256,732	\$ 52,643	\$ -	\$ 204,089
30 Debt Service	\$ 15,626,538	\$ 21,899,775	\$ 20,277,550	\$ -	\$ 17,248,762
40 Transportation	\$ 3,775,368	\$ 6,276,888	\$ 5,886,899	\$ (698)	\$ 4,164,659
50 Municipal Retirement	\$ 2,055,173	\$ 1,991,854	\$ 2,324,721	\$ 167	\$ 1,722,473
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,304,502	\$ 40,033	\$ -	\$ -	\$ 14,344,535
80 Tort Fund	\$ 28,724	\$ 67	\$ -	\$ -	\$ 28,791
90 Fire Prevention and Safety	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Grand Total</b>	<b>\$ 59,481,927</b>	<b>\$ 102,363,878</b>	<b>\$ 102,736,375</b>	<b>\$ 42,556</b>	<b>\$ 59,151,986</b>

**Trust Accounts**

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Student Activity	\$ 117,928	\$ 920,595	\$ 990,878	\$ 47,645
Employee Flex	\$ 15,271	\$ 328,738	\$ 326,616	\$ 17,393
Scholarships	\$ 24,959	\$ 119	\$ 3,750	\$ 21,328
Geneva Academic Foundation	\$ 3,017	\$ 25,643	\$ 27,209	\$ 1,451
Fabyan Foundation	\$ 215,347	\$ 338,000	\$ 335,764	\$ 217,583

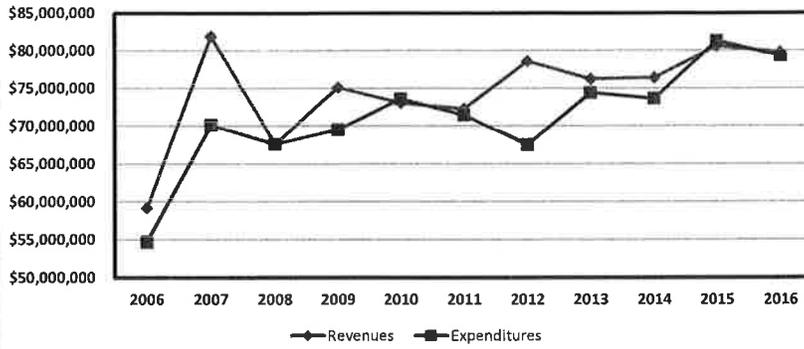
**Investment Summary**

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 5,653,779	\$ 452		\$ 5,654,231
PMA Working Cash	\$ 4,473,755	\$ 23,269	1.050%	\$ 4,497,025
PMA General	\$ 46,855,930	\$ 7,066	0.698%	\$ 46,862,996

**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	\$ 80,579,809		\$ 81,313,050		\$ (733,241.00)
2016	\$ 79,750,309	34.89%	\$ 79,233,985	44.87%	\$ 516,324.00

**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

**Data Source:**

- \* FY2006-FY2015 reflects audited amounts
- \* FY2016 reflects budgeted amounts

## 13 Month Ending Balances Operating Funds

