



Geneva Community Unit School District 304

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

August 2015 Financial Executive Summary

The July 2015 YTD and month financials are:

Operating Funds:

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

	2015-16 July	2015-16 YTD	2015-16 Budget	
Total Local	\$ 2,059,033	\$ 2,058,561	\$ 72,269,199	3%
Total State	\$ 712,770	\$ 712,770	\$ 5,959,823	12%
Total Federal	\$ 43,994	\$ 43,994	\$ 1,509,162	3%
Operating Revenues	\$ 2,815,797	\$ 2,815,325	\$ 79,738,184	4%
Salaries	\$ 1,093,577	\$ 1,093,577	\$ 48,191,858	2%
Employees Benefits	\$ 305,339	\$ 305,339	\$ 9,680,035	3%
Purchased Services	\$ 1,476,837	\$ 1,476,837	\$ 8,180,004	18%
Supplies and Materials	\$ 643,850	\$ 643,850	\$ 4,704,641	14%
Capital Outlay	\$ 534,639	\$ 534,639	\$ 3,736,180	14%
Other Objects	\$ 363,448	\$ 363,448	\$ 4,566,560	8%
Operating Expenses	\$ 4,417,689	\$ 4,417,689	\$ 79,059,278	6%
Net Operating Surplus	\$ (1,601,892)	\$ (1,602,364)	\$ 678,906	

All Funds:

	FY16 July	FY16 YTD	FY16 Budget	
Total Revenues	\$ 3,138,211	\$ 3,137,739	\$ 96,053,184	3%
Total Expenses	\$ 4,417,689	\$ 4,417,689	\$ 101,036,218	4%
Net All Funds Surplus	\$ (1,279,478)	\$ (1,279,951)	\$ (4,983,034)	

The District is in the first month of the fiscal year and should be at 8.33% of budget. Operating revenues are at 3%. The State has paid the remaining FY 2015 payments in July (\$712,769.98). These will be accrued back to FY 2015 in the Annual Financial Report as well as the CAFR. The federal funds received are for the FY 2015 grants extended to August 2015. Local funds (3%) are Property Revenue and Student Fees. Revenues received are under projection.

Operating expenditures are at 6%, Salaries and benefits will increase with the start of school in September when new contracts begin. Purchased Supplies, Supplies and Materials, and Capital Outlay are well over the 8.33% because of the demand for the beginning of the school year. This should level out as the year continues.

Overall revenues and expenses are both under the 8.33% allocated for the first month of the fiscal year.



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Major Transactions for July:

*excluding salaries and benefits

Expenditures

Arthur J Gallagher (Treasurer Bond Renewal)	\$	21,925
BMO MasterCard (P Card)	\$	29,335
Cengage Learning (Textbooks)	\$	28,026
Change Academy/Lake of Ozarks (Private Placement Tuition)	\$	13,135
City of Geneva (Utilities May 2015)	\$	173,637
City of Geneva (Utilities June 2015)	\$	141,127
Dahlquist & Lutzow Architects (fee for Boiler Project)	\$	17,613
GFC Leasing (Copy Lease for FY 2016)	\$	10,660
Gordon Flesch (Uniflow)	\$	47,700
Heinemann (Instructional Materials)	\$	15,360
Houghton Mifflin (Assessment Materials)	\$	11,288
Insight Public Sector (Think Pads)	\$	10,179
Insight Public Sector (Think Pads)	\$	125,537
Insight Public Sector (Think Pads)	\$	116,328
Insight Public Sector (Think Pads)	\$	18,960
ISDLAF Plus (Property/Casualty/Student Accident Insurance)	\$	381,350
ISDLAF Plus (Workers Compensation Insurance)	\$	440,879
KS State Bank (Monthly Lease for Computers)	\$	10,060
McGraw Hill (Textbooks)	\$	11,709
MIC Construction (MCS New Sidewalk)	\$	18,370
Mid Valley (Student Tuition)	\$	218,364
Mid Valley (ESY Tuition)	\$	59,821
Mid Valley (Power IEP Program)	\$	13,035
Midland Paper (Copy Paper Order for FY 2016)	\$	93,851
Midwest Transit (Yearly Lease on buses)	\$	56,942
NIHIP (Insurance Premiums)	\$	655,839
NIA (1st qtr. OT/PT Services)	\$	142,013
Opt2mized Networks (Wireless Access Points)	\$	94,358
Project Lead the Way (Supplies)	\$	28,260
Riddell Sports (Athletic Equipment)	\$	16,206
Sodexo (Food Service Contract)	\$	21,972
Spare Wheels (Special Ed. Transportation) June Summer	\$	18,055
Vortex Flooring (Flooring Replacement GHS)	\$	137,174

Revenues

Property Tax	\$	1,613,513
Food Service	\$	15,517
Student Fees	\$	537,460
Corporate Pers. Prop. Tax	\$	163,461
Credit Card Fee	\$	5,379
GSA	\$	-
State Payments	\$	712,770
Developer Fees	\$	28,168
Federal Payments	\$	43,994
Interest	\$	5,813

July, 2016 ISBE (State) Receivable

FY16		
FY15	\$	712,770

Not received

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



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**Treasurer's Report
24-Aug-15**

Fund	Beginning Balance	Revenue	Expense	Liabilities	Ending Balance
10 Education	\$ 19,881,687	\$ 2,570,289	\$ 3,487,667		\$ 18,964,310
20 Operations and Maintenance	\$ 3,809,935	\$ 347,842	\$ 1,468,576		\$ 2,689,201
30 Debt Service	\$ 15,626,538	\$ 322,413			\$ 15,948,951
40 Transportation	\$ 3,775,368	\$ 321,923	\$ 177,944		\$ 3,919,347
50 Municipal Retirement	\$ 2,055,173	\$ 34,603	\$ 130,174		\$ 1,959,602
60 Capital Projects					\$ -
70 Working Cash	\$ 14,304,502	\$ 5,743			\$ 14,310,245
80 Tort Fund	\$ 28,724	\$ 0			\$ 28,724
90 Fire Prevention and Safety					\$ -
Grand Total	\$ 59,481,927	\$ 3,602,813	\$ 5,264,361	\$ -	\$ 57,820,380

Trust Accounts

	Beginning Balance	Revenues	Expenses	Ending Balance
Student Activity	\$ 117,928	\$ 105,640	\$ 113,405	\$ 110,164
Employee Flex	\$ 15,271	\$ 30,566	\$ 30,566	\$ 15,271
Scholarships	\$ 24,959			\$ 24,959
Geneva Academic Foundation	\$ 3,017			\$ 3,017
Fabyan Foundation	\$ 215,347		\$ 95,425	\$ 119,922

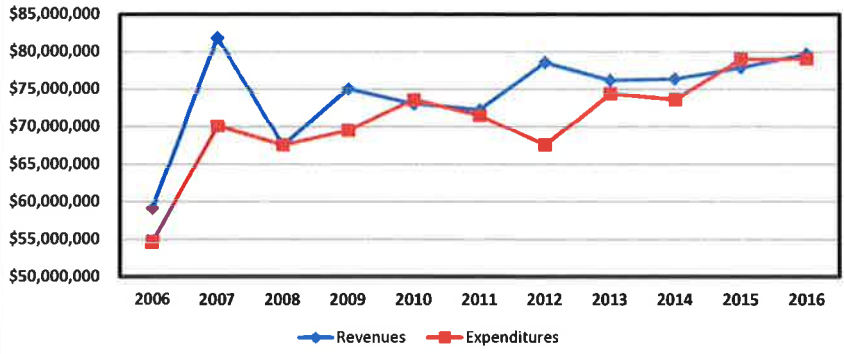
Investment Summary

	Principal	Interest	Interest Rate	Ending Balance
MB Financial	\$ 2,219,655	\$ 158		\$ 2,219,812
PMA Working Cash	\$ 5,088,842	\$ 7	0.974%	\$ 5,088,849
PMA General	\$ 43,990,033	\$ 5,703	0.422%	\$ 43,995,736

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

12 Month Ending Balances Operating Funds

