



Geneva Community Unit School District 304

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

December 2016 Financial Executive Summary

The November 2016 YTD and month financials are:

Operating Funds:

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

	2016-17 November	2016-17 YTD	2016-17 Budget	
Total Local	\$ 565,828	\$ 37,074,254	\$ 74,132,968	50%
Total State	\$ 218,977	\$ 886,177	\$ 6,130,368	14%
Total Federal	\$ 47,679	\$ 410,047	\$ 1,574,816	26%
Operating Revenues	\$ 832,484	\$ 38,370,478	\$ 81,838,152	47%
Salaries	\$ 3,818,990	\$ 13,117,280	\$ 50,072,188	26%
Employees Benefits	\$ 862,502	\$ 3,542,019	\$ 9,969,553	36%
Purchased Services	\$ 831,450	\$ 3,290,921	\$ 8,193,950	40%
Supplies and Materials	\$ 274,543	\$ 1,705,997	\$ 4,597,200	37%
Capital Outlay	\$ 108,437	\$ 4,367,627	\$ 5,361,121	81%
Other Objects	\$ 190,258	\$ 4,752,703	\$ 4,732,842	100%
Operating Expenses	\$ 6,086,179	\$ 30,776,547	\$ 82,926,854	37%
Net Operating Surplus	\$ (5,253,695)	\$ 7,593,932	\$ (1,088,702)	

All Funds:

	2016-17 November	FY17 YTD	FY17 Budget	
Total Revenues	\$ 929,716	\$ 49,444,772	\$ 98,129,857	50%
Total Expenses	\$ 6,086,179	\$ 35,698,841	\$ 105,044,513	34%
Net All Funds Surplus	\$ (5,156,463)	\$ 13,745,932	\$ (6,914,656)	

The District is in the fifth month of the fiscal year. The District should be at 41.7% of budget. Operating revenues are over by 5.3% due to Property Tax collections. State funding is at 14% and accounts for mostly General State Aid. Federal funding is under at 26%.

Operating expenditures are slightly under at 37%. Salaries are trending under because of the pay structure. Capital Outlay is at 81% because of capital project completion and the bus purchase. Other objects is at 100% because of the transfer for the final payment of the 2007B Bonds.

Overall revenues are over and expenses are under budget for November



Geneva Community Unit School District 304

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

November 2016 Financial Executive Summary

Major Transactions for November:

*excluding salaries and benefits

Expenditures

Bleachers on the Move	\$	11,580
BMO MasterCard (Purchasing Card)	\$	83,429
City of Geneva - (Sept Utility Bills)	\$	171,999
Feece Oil (Fuel)	\$	11,474
Frederick L Chamberlain Center (Private Placement Tuition October)	\$	12,275
GFC Leasing (Monthly Lease)	\$	10,789
GFC Leasing (Monthly Per Copy Cost)	\$	12,570
Innovative Modular Solutions (GHS)	\$	70,856
Mechanical Inc. (HVAC Service Agreement)	\$	25,400
Mid Valley SPED Cooperative (Final ESY tuition billing)	\$	58,204
New Haven (Private Placement-Aug)	\$	12,290
New Haven (Private Placement-Sept)	\$	12,185
New Haven (Private Placement-Oct)	\$	12,467
NIHIP (Insurance Premiums)	\$	709,749
Pro Care Therapy (1:1 Nurse)	\$	14,246
Spare Wheels (SPED Transportation October 2016)	\$	65,662
Spare Wheels (SPED Transportation SAIL 2016)	\$	14,816

Revenues

Property Tax	\$	474,109
Corporate Personal Property Tax		
Food Service	\$	131,592
Student Fees	\$	14,237
Credit Card Fee	\$	(973)
Mid Valley Spec Ed Coop		
Donations		
Rental Income	\$	812
GSA	\$	218,977
State Payments		
Federal Payments	\$	47,679
Interest	\$	17,119
Developer Fees	\$	6,842
E Rate		
Loan for Modular Classroom		
Transfer for Abatement		
Bus Buy Back		
Prior Year Refund	\$	18,309
	\$	928,703

November 2016 ISBE (State) Receivable*	
	\$ -
FY17	\$ 3,284

<u>Not received</u>	
FY 16	\$ 1,043,313
FY 17	\$ 910,254
Qtr. 1 *	\$ 2,955
Qtr. 2 *	\$ -
Qtr. 3 *	\$ -
Qtr. 4 *	\$ -

* Does not include General State Aid



Geneva Community Unit School District 304

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

November 2016 Financial Executive Summary

**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	\$ 34,751,052	\$ 26,620,029		\$ 25,564,464
20 Operations and Maintenance	\$ 4,005,233	\$ 5,658,314	\$ 6,662,169		\$ 3,001,378
20 Developer Fees	\$ 204,089	\$ 68,607			\$ 272,697
30 Debt Service	\$ 17,248,762	\$ 11,355,728	\$ 5,203,728		\$ 23,400,762
40 Transportation	\$ 4,164,659	\$ 2,891,773	\$ 3,476,700		\$ 3,579,732
50 Municipal Retirement	\$ 1,722,474	\$ 1,205,422	\$ 893,941		\$ 2,033,955
60 Capital Projects	\$ -				\$ -
70 Working Cash	\$ 14,344,535	\$ 34,758	\$ 32,475		\$ 14,346,819
80 Tort Fund	\$ 28,791	\$ 24			\$ 28,815
90 Fire Prevention and Safety	\$ -				\$ -
Grand Total	\$ 59,151,986	\$ 55,965,678	\$ 42,889,042	\$ -	\$ 72,228,622

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Student Activity	\$ 47,645	\$ 255,618	\$ 274,484	\$ 28,779
Employee Flex	\$ 17,393	\$ 123,740	\$ 127,709	\$ 13,424
Scholarships	\$ 21,328		\$ 750	\$ 20,578
Geneva Academic Foundation	\$ 1,451	\$ 25,643	\$ 43,548	\$ (16,454)
Fabyan Foundation	\$ 217,583	\$ 120	\$ 205,120	\$ 12,583

Investment Summary

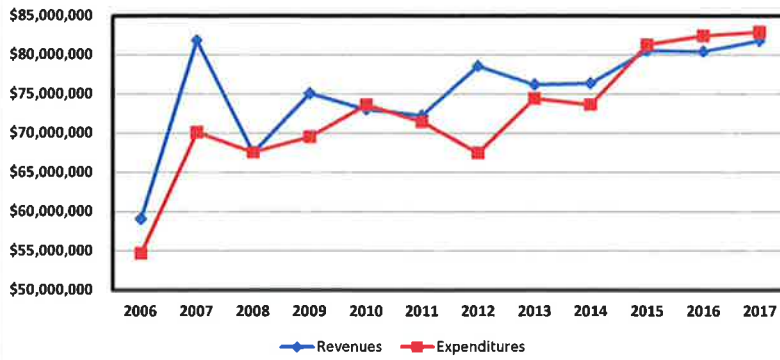
	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 3,852,211	\$ 543		\$ 3,852,754
PMA Working Cash	\$ 0	\$ 16	0.967%	\$ 16
PMA General	\$ 60,487,162	\$ 17,470	0.708%	\$ 60,504,633

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 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

