



Geneva Community Unit School District 304
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Memorandum

To: Kent. D. Mutchler, Superintendent
CC: Board of Education

From: Donna Oberg, Assistant Superintendent – Business Services

Date: January 23, 2012

Re: December 31, 2011 – Cash Flow Summary
 December 31, 2011 – Investment Summary
 Inter-Fund Loan Resolution

The following represents the *Fiscal Year to Date* cash flow summary and Investment Summary.

| Fund | Cash & Investments as of June 30, 2011 | FYTD Revenue Over / (Under) Expenditures | Cash & Investments as of December 2011 | FYTD Inter- Fund Loan as of November 2011 | Recommended Inter-Fund Loan December 2011 | Total Inter-Fund Loan |
|-------------------------------|--|--|---|--|--|-----------------------------|
| *Education | \$15,491,993 | \$8,499,088 | \$24,005,653 | \$0 | \$0 | \$0 |
| Tort | \$30,522 | \$6,159 | \$36,682 | \$0 | \$0 | \$0 |
| O&M | \$6,945,528 | \$1,453,123 | \$8,424,945 | \$0 | \$0 | \$0 |
| B&I | \$2,932,524 | (\$3,076,205) | (\$143,681) | \$0 | \$145,000 | \$145,000 |
| Transportation | \$2,359,384 | \$776,239 | \$3,137,587 | \$0 | \$0 | \$0 |
| IMRF | \$1,797,228 | \$211,153 | \$2,008,381 | \$0 | \$0 | \$0 |
| S&C | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Working Cash | \$14,202,936 | \$0 | \$14,202,936 | \$0 | (\$145,000) | (\$145,000) |
| Life Safety | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Sub-Total | \$43,760,116 | \$7,869,558 | \$51,672,503 | \$0 | \$0 | \$0 |
| <u>Trust Accounts</u> | | | | | | |
| Activity | \$10,541 | (\$5,246) | \$5,295 | \$0 | \$0 | \$0 |
| Employee Flex | \$11,715 | \$30,904 | \$42,619 | \$0 | \$0 | \$0 |
| Scholarships | \$29,608 | (\$430) | \$29,178 | \$0 | \$0 | \$0 |
| Geneva Academic Foundation | (\$3,032) | (\$2,690) | (\$5,721) | \$0 | \$0 | \$0 |
| Fabyan Foundation | \$263,884 | (\$195,455) | \$68,429 | \$0 | \$0 | \$0 |
| Total | \$44,072,833 | \$7,696,641 | \$51,812,303 | \$0 | \$0 | \$0 |

Recommended Inter-Fund Loan Resolution:

Hereby be it resolved that cash on hand in the Working Cash Fund can be transferred as an inter-fund loan as of the date of this action in the amounts and the funds of the district as follows:

The following represents inter-fund loans for December 31, 2011

| | | | |
|----------------------------|----------------------------|-------------------------|----------------------------|
| <u>From:</u> | <u>To:</u> | <u>Amount:</u> | <u>Description:</u> |
| <i>Working Cash</i> | <i>Debt Service</i> | <i>\$145,000</i> | <i>Bond Payment</i> |

Investment Summary as of December 31, 2011

| Institution Held | Month | Investment Rate | Investment Days | Principal | Interest/ Dividend | Balance as of December 31 ,2011 |
|----------------------------|--------------|------------------------|------------------------|------------------|---------------------------|--|
| Fifth Third-MM | Dec-11 | | 30 | \$5,413,561 | \$1,175 | \$5,414,736 |
| Fifth Third-Board Dep Acct | Dec-11 | | 30 | \$1,694,577 | \$323 | \$1,694,899 |
| PMA- Working Cash | Dec-11 | 0.010% | 30 | \$10,447,529 | \$506 | \$10,448,035 |
| PMA- General Fund | Dec-11 | 1.300% | variable | \$34,032,701 | \$6,550 | \$34,039,252 |