



## Geneva Community Unit School District 304

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### Memorandum

To: Finance Committee  
 From: Todd Latham – Business Services  
 Re: First Quarter Financial Report FY 2018

Revenues and Expenses should be at 25% of budgeted amounts.

#### Revenues

Revenue received is at 32%. General State Aid funding is currently paid on time with other State funding not being fully disbursed for the first quarter. Currently, Local funds are 32%, State funding is at 30%, and Federal funding is at 15%.

As of September 30<sup>th</sup>, the State has made General State Aid payments. The first quarter payments of FY18 have not been made which is a shortfall in revenue of \$676,545. Payments not received for Fiscal Year 2017 are \$1,059,174. This brings State payments not received to a total of \$1,735,719.

<u>Budget</u>	<u>YTD</u>	<u>%</u>
97,134,957	30,877,985	32%

#### Expenses

Expenditures are at 13% trending well under the 25%. Salaries and benefits are trending under budget. Purchased services and supplies are on target. Capital Outlay is at 8%. Overall, we are comparable to last year's expenditures with the exception of capital and non-capital outlays. These were reduced due to project completions.

<u>Budget</u>	<u>YTD</u>	<u>%</u>
104,953,629	10,829,493	10%

Geneva CUSD 304	1st Quarter					
	FY 2017			FY2018		
	Budget	YTD	% of Budget	Budget	YTD	% of Budget
Salaries	\$ 50,072,188	\$ 5,460,429	11%	\$51,206,021	\$ 5,454,415	11%
Benefits	\$ 9,969,553	\$ 1,823,054	18%	\$10,484,736	\$ 1,519,793	14%
Purchased Services	\$ 8,193,950	\$ 2,112,788	26%	\$ 7,812,368	\$ 2,004,358	26%
Supplies	\$ 4,597,200	\$ 1,267,198	28%	\$ 4,483,017	\$ 1,237,708	28%
Capital Outlays	\$ 4,573,371	\$ 3,733,220	82%	\$ 3,696,949	\$ 303,069	8%
Non-Capitalized Equipment	\$ 787,750	\$ 257,024	33%	\$ 565,650	\$ 50,414	9%
Other	\$ 26,850,501	\$ 1,088,628	4%	\$ 4,896,292	\$ 259,735	5%
<b>Total</b>	<b>\$105,044,513</b>	<b>\$15,742,341</b>	<b>15%</b>	<b>\$83,145,033</b>	<b>\$10,829,492</b>	<b>13%</b>