



Geneva Community Unit School District 304

Donna V. Oberg - Assistant Superintendent - Business Services

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Memorandum

To: Kent Mutchler, Superintendent
CC: Finance Committee

From: Donna Oberg, Assistant Superintendent – Business Services

Date: October 3, 2013

Re: 1st Quarter Review - FY 2014

State Revenue

The State payment due to the district on September 30th in the amount of \$980,738 has not been received. The majority of last year's final quarter payments due on June 30th were received on July 1st in the amount of \$862,332 with the last payment received on September 12th in the amount of \$2,108. FY 2013 State payments have been paid in full. I am expecting only 3 quarter payments this year and those will again be paid late. This will short the District approximately \$1 million in revenue for FY 2014.

Budget

At the end of the quarter the revenues received and the expenses paid should be at 25%. Revenues are at 41% with 85% of the property taxes collected. Expenses are at 15.6% with Operations and Maintenance the highest at 41%. This is mainly due to the summer projects that were completed.